

The NATIONAL UNDERWRITER

Life Insurance Edition

OFFICE
100 W. ROXBY WAY
MINNEAPOLIS 10, MINN.
JAN 17 1938

INS. LAB.

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Men learn from experience. Year after year during the depression they saw a striking demonstration of the safety of life insurance. No wonder that when money again began to flow, more and more of it was used for life insurance. In 1937, life insurance in force in the United States increased over 5 Billion Dollars, to an all-time record total of 110 Billions. Public faith in life insurance is at a new high. In the next few weeks,

the forthcoming annual statements of the life companies will again prove that this faith is justified — that no financial institution is safer than a good life insurance company. As in past years, NWNL's Financial Statement is the first to be published. As in past years, it again shows that no life insurance company is stronger or safer than Northwestern National Life of Minneapolis.

53rd ANNUAL FINANCIAL STATEMENT

December 31, 1937

RESOURCES			LIABILITIES		
Cash.....	(4.2%)	\$ 2,744,919	Reserve on Policies.....		\$50,455,202
U. S. Government Securities.....	(23.0%)	14,944,691	Death Claims Due and Unpaid.....		None
Bonds Fully Guaranteed by the U. S.....	(7.1%)	4,640,672	Claims Reported but Proofs not Received.....		113,199
Canadian Government Securities.....	(.7%)	444,553	Reserve for Claims Unreported.....		75,000
Other Bonds:			Present Value of Death, Disability, and other Claims Payable in Instalments.....		3,104,089
State, County, and Municipal.....	(5.7%)	3,659,491	Premiums and Interest Paid in Advance.....		344,279
Railroad Mortgage Bonds.....	(6.9%)	4,468,911	Reserve for Taxes Payable in 1938.....		312,146
Railroad Equipments.....	(2.4%)	1,553,395	Profits for Distribution to Policyholders.....		2,413,093
Public Utility.....	(18.5%)	12,014,080	Asset Fluctuation and Other Reserves.....		2,533,773
Industrial.....	(1.4%)	884,549			
Miscellaneous.....	(.4%)	249,517			
First Mortgage Loans:					
Farm Loans.....	(1.4%)	872,391			
City Loans.....	(5.4%)	3,506,402			
Policy Loans.....	(14.4%)	9,358,072			
Real Estate (Including Home Office Building).....	(4.4%)	2,884,193			
Real Estate Sold Under Contract.....	(.1%)	89,898			
Premiums, Due and Deferred.....	(3.0%)	1,948,498			
Interest Due and Accrued and Other Assets.....	(1.0%)	633,863			
TOTAL.....	(100%)	\$64,898,095			

Surplus Funds and Capital:

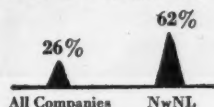
Voluntary Contingency Reserves.....	\$2,228,522
General Surplus.....	2,218,792
Paid-in Capital.....	1,100,000
TOTAL.....	\$5,547,314

Insurance in Force \$418,536,825

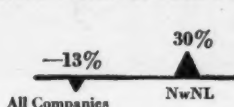
THE TEN YEAR RECORD

Comparing NwNL's notable record during the past decade (1927-37) with the unusually fine combined record of all life insurance companies in the United States. 1937 figures for all companies are as estimated by the Association of Life Insurance Presidents.

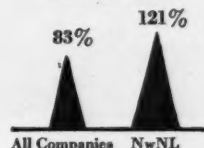
Growth in Insurance in Force



Growth in New Insurance Written



Growth in Assets



NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY

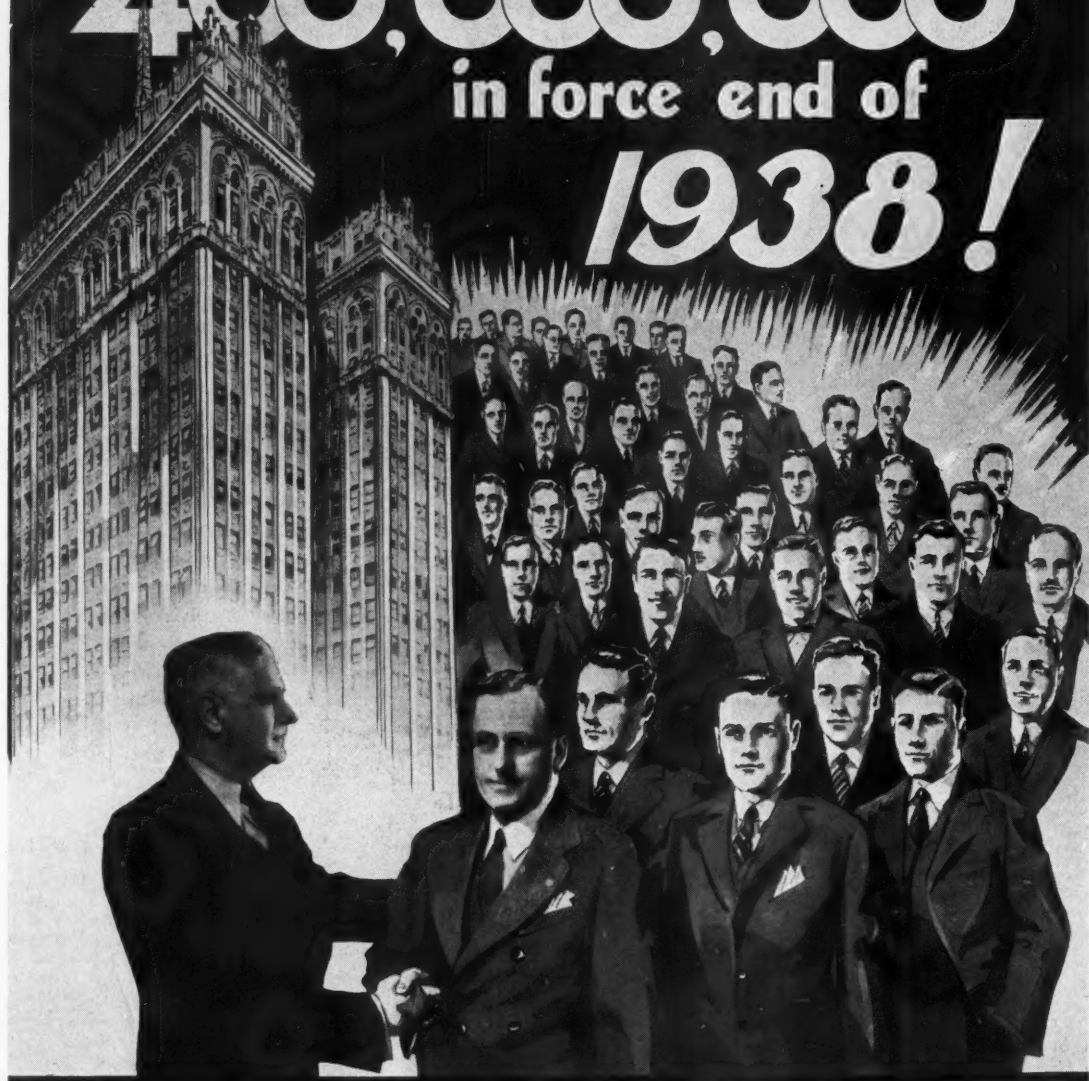
STRONG

O. J. ARNOLD, President
MINNEAPOLIS, MINNESOTA

LIBERAL

FRIDAY, JANUARY 7, 1938

Jeffersonians! Your Cooperation for
\$400,000,000
 in force end of
1938!



Working together-Success is Sure

JEFFERSON STANDARD LIFE INSURANCE COMPANY

JULIAN PRICE, President

GREENSBORO, NORTH CAROLINA

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LIFE
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The NATIONAL UNDERWRITER

Forty-second Year—No. 1

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, JANUARY 7, 1938

\$3.00 Per Year, 15 Cents a Copy

Group Hit a New Peak in 1937 Says T. I. Parkinson

Gives Detailed Figures Covering His Company and for the Entire Field

NEW YORK—Group insurance reached a new peak in the Equitable Society and in the combined figures for all group-writing companies, according to President T. I. Parkinson of the Equitable, who estimates the total outstanding volume of group life insurance as of Jan. 1 at \$13,900,000,000, a figure equal to about 38 percent of the salaries and wages paid out in 1937 by private industry in the United States.

"In making this reference," said Mr. Parkinson, "I am reminded of the apt description of group insurance that appeared in the London 'Times' in its statement that group insurance is 'an American scheme for giving a year's notice of the demise of the pay envelope.' The Equitable's figures on Dec. 31 showed that the average group death claim paid had reached the new level of \$1,770, which is about one year's wage on the average for the type of worker covered by group insurance. This 'post-mortem' payment of a year's wage does yeoman work in tiding the worker's family over the period of readjustment occasioned by the loss of the pay envelope.

Now Covers 8,000,000 workers.

"It is pleasing to note that about 8,000,000 workers in the United States are now covered by group life insurance through the action of some 26,000 employing companies. The gain in 1937 in group life insurance in force in the Equitable was about \$240,000,000 in volume, bringing the total Equitable coverage to 1,250,000 certificates for a volume of about \$2,000,000,000.

"The other group insurance coverages, which are more specifically registered by premium income than by volume written, all showed a gain in common with group life insurance, bringing them also to net peaks at the end of 1937. The Equitable's total premium income of \$43,478,749 for all coverages showed a gain of more than \$7,500,000 over the 1936 figures; breaking this gain down for the various coverages, there was an increase in group life income of \$2,970,000, in group accident and health income of \$600,000, in group hospitalization income of \$114,000, and in group accidental death and dismemberment income of \$90,000.

"Another large gain was recorded in group annuity income, in which the figures grew from \$11,600,000 in 1936 to \$15,400,000, indicating the continuing application of group annuity plans for industrial purposes, largely by way of supplementing the inadequacies of the social security act.

"The group insurance performance of the Equitable in 1937 is especially gratifying," President Parkinson concluded,

Good Results Shown in Preliminary 1937 Reports

Preliminary production figures for 1937 show moderate gains in new business with more substantial gains in insurance in force in comparison to 1936 figures. Although there is still a wide margin between new business and increases in insurance in force there is a decided improvement. The majority of companies are showing gains in force while minus signs were prevalent several years ago. A comparative study of the reports on 30 odd companies which were received in time for analysis shows that although there is an average gain of 5

percent in new business, there was nearly a 50 percent improvement in gains in insurance in force. In 1936 the net in force gains were equal to about 22 percent of the new business while the gain was increased to 32 percent in 1937. Because of the relatively few reports analyzed these comparisons are at the best only indications and are not conclusive.

In submitting the following reports on the 30 companies in the survey approximate figures were used in many cases.

New Paid Business		Change in Ins. in Force	
1937	1936	1937	1936
American Home Life.....	1,670,000	+548,417	+418,742
American Life, Mich.....	5,097,585	-1,126,773	-2,497,902
Bankers Union Life, Colo....	2,250,000	+1,135,000	+1,155,000
Boston Mutual Life (Ord.)...	5,500,000	+5,420,284	+1,401,697
Boston Mutual Life (Ind.)...	19,150,000	+2,036,702	+2,225,075
Capitol Life, Col.....	6,588,134	+5,626,874	+2,619,996
Carolina Life.....	21,557,068	23,915,887	+3,053,000
Columbus Mutual Life.....	12,446,829	12,569,461	+5,088,655
Continental American Life...	19,245,383	19,321,672	+6,957,101
Empire State Mutual Life...	1,012,000	415,000	
Excelsior Life, Can.....	17,500,000	15,446,706	+7,500,000
Great American, Kan.....	2,002,101	2,655,897	+142,799
Great-West Life.....	52,000,000	49,706,207	+10,793,481
General Mutual, O.....	1,258,357	1,223,286	+687,229
Govt. Personnel Mutual Life	625,917	431,742	+364,423
Guarantee Mutual Life.....	20,330,374	18,630,657	+7,003,208
Hercules Life.....	6,000,000	5,149,455	+3,000,000
Home Life, N. Y.....	39,096,135	35,162,003	+16,735,218
Home State Life.....	12,033,794	13,558,616	+2,382,559
Imperial Life, Can.....	24,102,885	20,347,723	+7,858,898
Insurance Clerks Mutual....	320,000	107,000	+179,980
Kentucky Home Mutual.....	2,800,000	3,873,211	+1,400,000
Massachusetts Mutual Life...	142,350,000	141,410,115	+38,000,000
Mass. Savings Banks.....	19,583,350	14,460,947	+17,331,726
Monarch Life, Can.....	8,195,000	7,390,000	+2,725,000
Mutual Life, Can.....	41,325,000	41,526,000	+11,743,000
Mutual Life, Can. (inc. grp.)	44,710,000	44,472,000	+12,700,000
Natl. Guardian Life.....	5,993,097	5,113,122	+2,743,576
Old Republic Credit.....	25,000,000	14,043,156	+9,010,054
Oregon Mutual Life.....	8,800,000	7,693,503	+3,975,000
Pathfinder Life.....	250,000	406,331	+250,000
Rockford Life.....	1,950,000	1,701,012	+300,000
Texas Life.....	4,814,000	5,480,011	+655,000
Union National, Neb.....	2,930,525	2,336,679	+2,003,500
United States Life.....	10,264,524	7,964,811	+3,461,915
Universal Life & Acc., Tex	10,284,932	9,561,881	

Four Schools Scheduled for 1938 by Research Bureau

Four schools in agency management will be held by the Sales Research Bureau in 1938, according to Manager John M. Holcombe, Jr. The dates and locations are as follows: Del Monte, Cal., April 18-29; Atlantic City, May 16-27; Chicago, June 13-24 and July 11-22.

The bureau two-week schools have been held in various parts of the United States and Canada each year since 1929 and have been attended by more than 1,000 home office men, general agents, managers and their assistants. The program includes lectures and group discussions on the various phases of agency management, including selection, training, supervision and financial management of agents. Registrations from several companies have already been received for these schools and, as in the past, it is anticipated that the enrollments will be completed well in advance of the opening dates.

"because of its nation-wide application: fifty-one of the Equitable's agencies throughout the country are each cred-

American Service Bureau Conducts Mid-Winter Survey

A mid-winter survey of 20,000 buyers, similar to the one conducted a year ago and later analyzed by the Sales Research Bureau, has been started by the American Service Bureau of Chicago under direction of President Lee N. Parker.

Based on applications submitted to American Life Convention companies in December, this analysis proves useful, showing the buying trends by occupational classifications and pointing out the classifications in which canvassing can most effectively be carried out and those groups in which larger average applications can be secured.

The study of a year ago was punched on Hollerith cards for detailed analysis and when later correlated and digested was published by the Research Bureau in a pamphlet entitled "20,000 Sales," which has been enthusiastically received.

The new survey will be ready for distribution about Jan. 20 to contributing companies.

ited in the honor roll for the year with the writing of more than \$1,000,000 of group insurance."

Life Agent Today Has Advantage of Depression Record

Clearly Points Out Opportunities at Northwestern Mutual Life Gathering

NEW YORK—No matter how gloom-enshrouded business men may moan about conditions in their respective fields, the agent today has a tremendous advantage as compared with 1932 and 1933, for both he and his prospect are fully aware of life insurance's depression record and are not weighted with any doubts as to the institution's ability to weather any storm, President M. J. Cleary declared at the opening session of the Northwestern Mutual Life's big regional conference here.

"My mind goes back to 1932 and 1933 and what the life underwriter faced as he made his calls," Mr. Cleary said. "He was in constant contact with gloom and deflation. There were questions whether life insurance would weather the storm. Today, the record of '32 and '33 is familiar and fresh in the mind of the prospect and the agent. Can anyone talk gloom to you about your business in the light of the record of your business? He may be talking dimly about his own business but don't let him talk you out of his office on the basis of gloom in the life insurance business."

Life Insurance a Beacon

Speaking on general conditions, Mr. Cleary said that life insurance is an example to other lines of business of the success of cooperative enterprise. There is a need for intelligent optimism to the extent that the facts justify, he said, adding that "if enough people are convinced that the country is worth saving, it will be saved."

Cautioning against hot-headed partisanship, he said that no group is either all white or all black. As to the country's economic situation, he said that the banking structure is sound, there is an ample supply of credit, no big volume of overbuilding to absorb, a limitless amount of work to be done and the skill, materials, and credit needed are here to do it.

There is no surplus of power in the utility field, he said, indicating opportunity for expansion. Railroad passenger equipment of the familiar type is on the way out and must be replaced with the modern variety. A vast amount of housing is obsolete, and wear and tear and inventions go on in good times and bad, necessitating many replacements.

Touching on the Northwestern's financial operations, Mr. Cleary said the main problem of 1937 was finding investment outlets at satisfactory yields. Early in the year there was a fair amount of new financing and refunding but these tapered off.

Railroads are still having trouble but
(CONTINUED ON PAGE 8)

Public Will Buy in 1938 But Not from Waiters

NEW YORK—While disclaiming any prophetic role, Grant L. Hill, director of agencies, told the Northwestern Mutual Life's regional convention that he was positive that the American people will, in 1938 as they have in the past, buy millions and millions of life insurance in every territory where the company does business. However, it's not going to be sold by agents who are waiting for conditions to be "just right," he warned.

He recounted a recent conversation with George Bennett, agent in Wausau, Wis., who is one of the Northwestern's leading agents in the middle west.

"Conditions must be pretty good up your way," Mr. Hill had remarked to Mr. Bennett.

"No," Mr. Bennett had replied, "things have slowed up quite a bit and a lot of people are jittery because of newspaper headlines, but when they pull that recession stuff, I say, 'If you call this a recession, what would you call the time your widow and children would have if you pass out of the picture before you got your insurance program in shape?'"

Closes Cases Evenings

Mr. Hill also told of Clayton MacFarland, agent in a Pennsylvania town of 7,500, who for the last 16 years has consistently done better than \$250,000. Asked how many of his cases he closed in the evenings, Mr. MacFarland replied that he closed more than 60 percent. Mr. Hill intimated that it would be this kind of willingness to work that would beat the 1938 recession.

Touching on sales promotion plans for this year, Mr. Hill said that Northwestern advertising will stress ordinary

life, calling it the "extra-ordinary life contract." There will also be more emphasis on programming. Reasons for stressing the ordinary life policy: it is the most widely sold, its flexibility covers a wide range of uses, it is not strongly advertised by other companies, the advantages of it are apparently not so widely appreciated by the public as they should be. The bulk of Northwestern's advertising for 1938 will go into the Saturday Evening Post.

Copies to Doctors, Dentists

Commenting on the plan successfully used by George Eichelberger of York, Pa., who distributes the local doctors and dentists copies of magazines containing the company's advertisement, Mr. Hill said that the home office had free stickers for the use of those interested in this plan.

Illustrating the value of extra efforts, Mr. Hill quoted some figures resulting from a self-analysis questionnaire filled in one of the company's largest agencies. The 35 agents who said they averaged one night a week in life insurance study averaged 40 percent more business than the 34 who said they did not. Forty-four agents who kept scrap books or files of sales ideas averaged 190 percent more business than the 24 who said they did not. Thirteen who said they felt that their work habits were enabling them to approach their full potentialities in the business averaged 150 percent more than the 56 who averaged \$118,000 a year and felt that their work habits could be improved.

Of the Northwestern's 1937 business Mr. Hill said that while issued business was equal to or slightly ahead of 1936, final figures on paid business

would probably be 1 to 2 percent behind. Business from smaller cities and rural areas has held up well but some of the larger centers pulled the total down because of industrial and economic unrest. As compared with all companies, the Northwestern in the first 11 months of 1937 made a better showing in terms of its 1929 peak and a better recovery from the 1933 low. There was a good gain in force, the in-force figure standing about \$3,860,000,000 or within 6 percent of the all-time high in volume, while the number of policies is within 2½ percent of the all-time high.

Charges Twisting Activities

D. B. Fluegelman, C. L. U., Recht & Kutcher, New York City, in his talk on "Intangibles in Life Underwriting," commented on the trouble caused by the fee counsellor, particularly in the large metropolitan centers.

"His counsel consists primarily in an attempt to destroy values that have taken years to create and in a general manner to twist our insurance wherever possible," Mr. Fluegelman said. "Naturally, some means must be found to combat this individual in an intelligent manner and correctly advise our clients. The obvious means is by the use of logic. It is comparatively easy to show the fallacies in the term insurance argument."

Play Up Qualifications

"However, as you know, our prospects are not always logical. The argument ultimately may depend on whose advice it is proper for him to take. The law is rather peculiar. I am not certain of the situation in other states but in New York State the law specifically prohibits the solicitation of insurance for a fee without a license properly granted by the state. However, the law does not prevent giving advice on insurance for a fee and it might be well to have the law so amended that no one may give advice without having shown proper qualifications and having been granted a license.

"But until such time we have no recourse except to show that when the

choice must be made by the prospect, he should consider the fact that the agents have made the study, solicitation, and sale of insurance their life work and have been granted a license by the state and by the company. In conscientiously observing his contract he will give the best advice possible. On the other hand the so called insurance counsellor has displayed no evidence of qualification or ability and depends for his fee on giving what he terms sound advice.

"This sound advice must consist of a recommendation whereby existing insurance is discontinued, for quite obviously if he recommended continuance of the person's program he would not earn his fee in the mind of his client. A suggestion to the prospect to consider all these factors will usually cause him to realize the inadvisability of dealing with other than an established life underwriter."

Progress Means Opportunity

Vincent Talbot, Newark, outlined the progress the United States has made since its inception and particularly the industrial progress since 1900, pointing out the opportunities for the sale of life insurance which this expansion offers. Life insurance, he said, is not hard to sell, when all these conditions are borne in mind.

Summing up his clinic on juvenile insurance, W. L. Momsen, McMillen agency, New York City, said that for the new agents it provides prospects in a field where there is little or no competition, while for the old agents it is more or less supplementary and represents easy extra sales.

Value for New and Old Agents

For both new and old agents juvenile business brings future business, makes the agent more definitely the insurance counsellor for the father, thereby eliminating competition; wards off the danger of future competition because some one else sells the juvenile business; permits use of children as centers of influence leading to other children who will in turn lead to their parents. Many

(CONTINUED ON PAGE 16)

UNIVERSITY INSURANCE TEACHERS ON BOARDWALK



Top row—Oliver Thurman, vice-president Mutual Benefit Life; Prof. R. H. Blanchard, Columbia University, and J. Harry Wood, manager of general agencies John Hancock Mutual Life. (2nd photo) Prof. Robert Riegel, University of Buffalo, association vice-president, and Prof. H. J. Loman, University of Pennsylvania, president. (3rd photo) Prof. S. A. Kulp, University of Pennsylvania, and L. R. Ringer, superintendent of educational extension Aetna Casualty.

Bottom row—Dr. Alfred Manes, Indiana University. (2nd photo) M. W. Mays, assistant director, and F. S. Dauwalter, director Business Development Office. (3rd photo) Miss M. Elizabeth Uhl, National Bureau of Casualty & Surety Underwriters. (4th photo) Prof. T. Coulston Bolton, Syracuse University, and E. Lloyd Mallon, agency assistant Massachusetts Mutual Life. Pictures taken at Atlantic City meeting of American Association of University Teachers of Insurance.

Premiums of Travelers Group Exceed \$200,000,000

Gains Are Recorded in Each Department of the Potent Organization

HARTFORD—Passing the \$200,000,000 mark for the first time in its history the Travelers group of companies showed substantial gains in premiums for all classes of business during 1937, according to preliminary figures given by L. Edmund Zacher, president.

Total income from premiums and investment earnings also established a new all time record at \$237,137,000, an increase over the previous year of \$5,907,000.

New Life Insurance

New paid-for life insurance written during the year soared to a total of \$773,500,000, compared with \$607,500,000 for 1936, the 1937 figure including \$425,800,000 of additions and increases in group insurance, against \$332,200,000 the year before.

The 1937 paid life premiums were \$113,205,000 as compared to \$111,872,861 in 1936.

Accident and health \$15,849,000 (1936, \$14,742,067).

Transmitting the figures to field representatives President Zacher said:

"The figures carry a very high compliment to the enterprise and success of the Travelers field representatives during 1937. The premium income again surpassed by a good margin any previous year in the companies' history and we look forward to a continuation of such splendid results during 1938."

Confer on Optional Modes of Settlement in Boston

BOSTON—The mid-winter conference of the Boston Life Insurance & Trust Council will be held Jan. 20, with optional modes of settlement as the theme.

At the morning session Guy B. Horton, attorney for the National Life of Vermont, Montpelier, will talk on "Following Through on Contractual Settlements" and A. H. Yost, vice-president and general counsel Phoenix Mutual, will lead a forum discussion. The luncheon speaker will be Arthur Babson of the Babson Statistical Institute, on "Trends in Business Affairs."

In the afternoon Gilbert T. Stephenson, director of trust research Graduate School of Banking, New York City, and vice-president of the Equitable Trust Company of Wilmington, Del., will speak on "Following Through on Trust Settlements," with a period for floor discussion at the close of his talk.

Complete A. L. C. Committees

Committees of the American Life Convention have been completed for the new year. An incomplete list recently was announced. The chairmen of the remaining committees are:

Agents and agencies, H. H. Armstrong, vice-president Travelers; medical examinations, Dr. Donald B. Cragin, medical director Aetna Life; program, W. T. Grant, president Business Men's Assurance; public relations, Walter W. Head, president General American Life; resolutions, Miles Scheaffer, secretary United Benefit Life; total and permanent disability, V. R. Smith, general manager Confederation Life; under-average lives, Francis M. Hope, vice-president and actuary Occidental Life, Los Angeles.

Third of a Million an Hour Paid by Life Companies

A third of a million dollars every hour was paid into American homes and business during every day and every night of 1937 by United States legal reserve life insurance companies, according to O. Sam Cummings, president National Association of Life Underwriters. "This makes life insurance the greatest distributor of wealth the world has ever known," said Mr. Cummings. "The amounts for the entire year reached the astounding total of \$3,000,000,000 of which 60 percent was paid to living policyholders, and only 40 percent to beneficiaries."

"Since the beginning of 1930," said Mr. Cummings, "life companies have paid \$21,600,000,000 to American citizens, a sum 12 times greater than the total war debts of all Europe at present in default and owing to the United States."

Rank and File Owners

"Life insurance owners of this country," he commented, "are the rank and file of our population. The average 'coverage' per policyholder is just over \$1,700 and the average size of the 120,000,000 policies in force today is only about \$825." At the close of 1937, 64,000,000 Americans owned life insurance aggregating approximately \$110,000,000,000, the largest amount in the hundred years' history of legal reserve life insurance. Americans, with 7 percent of the world's population, now own over 70 percent of its life insurance. New insurance placed by all companies in 1937 aggregates \$15,000,000,000—an increase of \$700,000,000 over last year's total business written.

The John B. Ames Agency of the Lincoln National Life in Davenport, Ia., has moved to 2202 Buhl building.

Good Resolutions Include Plans to Beat Recession

NEW YORK—Respect rather than fear is the feeling which the current business recession has aroused among life insurance men here. The wiser ones are embodying in their resolutions for the coming year definite plans for plowing right through the recession at an unslackened pace.

Seasoned by the past depression, these men are fully aware that merely pretending that business is still on the upgrade is not going to turn the trick. Such a Pollyanna attitude is probably better than sitting down and considering that conditions are so bad that there is no use even trying, but the more alert members of the life insurance community seem to be those who are facing the recession realistically.

Maybe Upturn's Just Ahead

Of course, they hope that the upturn is just ahead. But if things get worse before they get better these far seeing agents, general agents, and managers will be set for it. They know that as in the big depression some lines are hit much worse than others. This calls for sufficient diversification in prospecting to avoid the type of prospect where business is bad and concentrate on finding people with money who are willing to make the commitments involved in buying life insurance.

Life men have frequently heard from speakers the story of the farmer who wouldn't buy a correspondence school course on agriculture because he didn't farm as well as he already knew how to. Agents who realize that the recession may really amount to something are laying plans to do the best job they know how. If there had to be a recession, it

comes at an appropriate time, for, though one year flows into another without any perceptible jolt, most people regard each 12-month period as a separate entity and consider that the past year's mistakes are forgotten along with the old calendar and that the new year is a good time to make a fresh start.

Life Insurance Resolutions

The recession gives point to life insurance resolutions which may well cover a broad field. To many agents the problem is not only one of prospecting, interviewing, closing, and delivering, but of conducting themselves as an independent business venture, which they are, and operating in an efficient manner. Personal financial mismanagement, for example, may cut into the effectiveness of an agent just as surely as would his failure to follow the sound principles of successful selling.

Realizing that when business generally slackens, the prospecting problem becomes more acute, some of the more far-seeing producers are budgeting themselves so as to put a more liberal allowance into such aids as direct mail advertising. With others the courage required may be along moral rather than financial lines, such as tearing up barren prospect cards and finding live new ones to take their places.

Life Men Not Downcast

So far it can safely be said that such recession as there has been has not discouraged life men. Possibly this is the case because it is mainly the more alert men who have foreseen the effect of a possible serious recession and they are the ones who would not be alarmed, since they know the power of their own resources.

Unluckily, many of those who would be most seriously hit by a drop in their individual writings are not sufficiently analytical and far-seeing to get into fighting trim for what may lie ahead.

Cohen Group Avoids Forfeit in Fidelity Fire Deal

NEW YORK—The default in the deal under which the Frank Cohen interests are buying the Fidelity Fire of Atlantic City, which in turn controls the Reserve Loan Life of Indianapolis, has been taken care of by an arrangement between the Cohen group and the Guarantee Trust Company of Atlantic City, which owns or controls a large majority of the Fidelity stock. While trust company officials intimated that an arrangement had been made and that the deal is still on, they were reluctant to discuss details, saying that further information should come from Mr. Cohen. At Mr. Cohen's New York City apartment it was said that he is out of town.

The Cohen group contracted with the Guarantee Trust Company and a number of other stockholders of the Fidelity to buy between 51 and 75 percent of the outstanding stock at \$8 a share. Of this, 40 percent was paid in cash, with another installment of 30 percent to be paid by Dec. 24 and the rest some months later. Failure to meet the Dec. 24 installment made the entire first payment subject to forfeit had the trust company and other stockholders wished to stand on their technical rights.

Would Cover Group Borrowers

A bill which would legalize group creditor life insurance in Massachusetts, broadening the scope of group coverage to include groups of borrowers from financial institutions to the extent of their indebtedness, not exceeding \$10,000, has been filed in Massachusetts by Senator Plunkett of Adams.

ONCE STAGNANT DIMES

The ancient and honorable dime savings bank, located in some home drawer or on some shelf, is still a flourishing national institution.

A few days ago one of our Harrisburg representatives was giving a sales talk on Retirement Income at 60. But the prospect, though impressed, was sure that he couldn't pay the premium at the present time. And, he added, that already he had a thrift plan, it being his dime savings bank, into which during the last six months he had dropped 900 dimes—\$90. The quick-witted underwriter immediately connected those dimes with a semi-annual \$3,044 Retirement Income contract, and closed the sale,—the prospect had other use for the remaining dimes. The policy was delivered, in exchange for 561 once stagnant ten cent coins.

Persistent small hoardings change into profitable thrift when led into interest-earning channels. Dimes in this instance began to turn into ultimate Retirement Income dollars.

THE PENN MUTUAL LIFE INSURANCE CO.

WM. H. KINGSLEY, President

Independence Square

PHILADELPHIA

...like an Avalanche

In the course of a Field-Man's experience he sees many instances where the loss of the father starts an avalanche of disastrous consequences.

The Metropolitan advertisement in January magazines* seeks to impress this possibility on every reader's mind. An avalanche thundering down the mountainside vividly pictures the force of the blow hitting the family that loses its breadwinner.

Readers are reminded, too, that generally speaking it takes years to build an estate; while a well-planned Life Insurance Program—the modern way to safeguard the family—gives security from the start.

*Business Week, Collier's, Cosmopolitan, Forbes, Nation's Business, Saturday Evening Post, Time.

METROPOLITAN LIFE INSURANCE COMPANY

Frederick H. Ecker, Chairman of the Board
Leroy A. Lincoln, President

ONE MADISON AVE., NEW YORK, N. Y.



Northwestern National Is Again First to Report

Splendid Annual Statement Issued as Confetti Is Thrown and Whistles Blow

MINNEAPOLIS. — A \$23,800,000 gain in insurance in force, to a total of \$418,536,825 as of Dec. 31, 1937 is shown in the annual report of Northwestern National Life. This compares with a gain in insurance in force of \$16,100,410 for the year 1936 over 1935.

President O. J. Arnold makes a special effort each year to have the Northwestern National statement ready for release at the stroke of midnight Dec. 31, and as usual this was the first life company report to reach the editor's desk.

Sales of paid-for new business increased from \$70,127,325 in 1936 to \$73,823,541 in 1937, or to within 3 percent of the 1929 record of \$75,908,752. Assets show an increase of \$4,851,041, to a total of \$64,898,095.

For the fourth successive year the renewal ratio showed improvement.

Emphasis on Family Protection

"The past year has been marked by a trend towards the sale of more family protection and fewer of the investment types of policies," Mr. Arnold comments. "This trend has been encouraged by the restrictions placed by many companies on the amounts of annuity and single premium business which would be accepted—limitations placed because of the difficulties in finding satisfactory means of reinvestment during the past few years.

"At the same time business men, an important part of the market for investment types of policies, have shown a desire to keep their funds liquid, ready either for emergencies, or for further investment in their own businesses if and when their present problems should lessen.

"A noteworthy trend is the interest in purchase of insurance for children's education, among families in the lower income groups. It is no longer a matter of convincing parents that their children should have a university or technical training. The janitor, the mechanic, the milk wagon driver, all want to send their children to college. The only question with them is how to finance it.

"Another interesting angle has been a noticeable gain in sales to professional men, a group who are in large part dependent on collections of fees from the public," Mr. Arnold said.

The statement shows continued increase in holdings of U. S. government securities and fully guaranteed bonds of government agencies, from \$16,961,372 a year ago to \$19,585,363. Holdings of public utility bonds increased, from \$9,488,554 to \$12,014,080.

Loans to policyholders were \$9,358,072, increased from \$9,203,906 a year ago. First mortgage loans show a decrease from \$4,726,046 to \$4,378,793. The cash item remained practically unchanged, standing at \$2,744,919.

Real estate owned, which includes the home office building, increased from \$2,788,626 to \$2,884,193, but shrank from 4.7 percent to 4.4 percent of total assets. Income from farms owned was the highest since the depression and was up over \$18,000 from the preceding year, in spite of a severe drouth in some portions of the northwest.

Contingency reserves and surplus, not including asset fluctuation reserve, increased from \$5,441,364 a year ago to \$5,547,314.

Schwemm Agency's Big Growth

Increase in 1937 of 92 percent in paid business and \$1,600,000 greater volume was reported by Earl M. Schwemm, manager Great-West Life, Chicago, for 1937. The agency was third in the United States and Canada for the Great-

West last year, an advance from seventh the year before and a gain from 11th when Mr. Schwemm took hold. His agency had the greatest increase percentage-wise and in actual volume of paid business of any Great-West agency. Mr. Schwemm plans to appoint a full-time brokerage manager March 1. Heretofore he and assistants have handled development of brokerage. He will also begin to develop northern Illinois, and will soon appoint two district managers.

Stage Trip to Mexico

DALLAS—Thirty-four agents of the Ernest Hundahl general agency of the Mutual Benefit Health & Accident and United Benefit Life were awarded trips to Don Martin and Monterrey, Mexico. The party, headed by Mr. Hundahl, was gone eight days. Dr. C. C. Criss, president; Sam C. Carroll, vice-president; F. S. Finch, chief underwriter, and E. S. Adams, conservation manager, were guests from the home office. Hundahl Day was observed the day prior to departure and 435 applications were received in Dallas during the day. The agency supervises Texas, Oklahoma and Louisiana.

Report on Illinois Licenses

During the fiscal year ending June 30, 1937, the Illinois department issued 75,915 licenses to agents; 9,715 to brokers; 3,697 to solicitors and 344 to company service representatives, Director Palmer reports.

Rooks Acting Commissioner

FRANKFORT, KY. — Sherman Goodpaster has resigned as insurance commissioner to become chief clerk of the Kentucky senate during the legislative session.

Governor Chandler has appointed Vernon D. Rooks of Paducah as acting commissioner. He is actuary in the insurance department. The governor announced he planned to reappoint Mr. Goodpaster at the end of the legislative session.

J. M. Gantz in Detroit

J. M. Gantz, general agent for Pacific Mutual Life in Cincinnati, takes exception to the quotation attributed to him in the talk he made recently before the life general agents and managers in Detroit. "A million dollar producer in my agency lied to me once on a matter that was a mistake of the heart and I fired him on the spot," he was quoted as saying. Mr. Gantz declares that this was not a correct statement of what he said.

Louis M. Kesselman, president of the Guardian Agency, Milwaukee, has joined the Hugh Holmes general agency of the Lincoln National Life in Milwaukee.

NEWS OF WEEK

President M. J. Cleary of Northwestern Mutual Life says today's agent has advantage with fine depression record. **Page 1**

Preliminary figures from companies on 1937 results show good gains in all departments. **Page 1**

Group business at new high point in 1937, President Parkinson of Equitable reports. **Page 1**

Business can be sold in 1938, but not by agents who wait for things to get better, Grant L. Hill declares. **Page 2**

Preliminary statement of premiums of companies in Travelers group for 1937 indicates a new high was reached. **Page 3**

Far-seeing life men getting into fighting trim to battle recession. **Page 3**

J. M. McCormack is ousted as Tennessee commissioner and is succeeded by J. W. Britton, formerly state comptroller. **Page 6**

Three agencies of Equitable Society hold sales conference in New York. **Page 19**

ACACIA MARCHES ON!

Preliminary 1937 Annual Report Figures

NEW PAID-FOR INSURANCE

OVER **\$42,500,000**

INSURANCE IN FORCE *increased* by more than \$20,000,000 to an All Time High of

OVER **\$385,000,000**

and ASSETS *increased* by more than \$6,250,000 to an All Time High of

OVER **\$72,000,000**

This represents an increase in Assets of over 250% since Acacia in 1926 reduced its premium rates lower than those of any other mutual, old line company. During this same period of time Acacia has paid out to beneficiaries and policyholders a total of

OVER **\$53,000,000** OF WHICH

OVER **\$10,000,000** WAS IN
DIVIDENDS TO POLICYHOLDERS

ACACIA representatives in 1937 earned more in first year commissions, monthly income, and bonus for quality business than in any previous year. The quality service they gave is reflected in Acacia's substantial increases as shown above.

More than 50% of our representatives are members of the William Montgomery Quality Club—Acacia's highest standard for quality production and conservation.

Acacia measures its progress each year not by production but by its *net gains*.

ACACIA MUTUAL LIFE INSURANCE COMPANY

Chartered by the Congress of the United States in 1869

Branch Offices in 60 Principal Cities

WILLIAM MONTGOMERY, President

51 Louisiana Avenue

Washington, D. C.

United States Life Is Opening Curacao Office

The United States Life, extending its world-wide service to policyholders, has opened an office in Curacao, which will also cover the neighboring island of Aruba. It will be managed by Norman Zimmerman, under supervision of the Panama Canal Zone general agent, Max Stempel. Mr. Zimmerman is well known in the Netherlands West Indies, having been for some time in charge of life department of Morris E. Curiel & Sons in

Chicago. Before that he was one of the leading agents of the Metropolitan and Prudential in New York City. The United States Life's foreign expansion has been paralleled by its domestic operations, in which there has been a healthy increase in volume.

Names Johnston at Concord

The State Mutual Life has appointed F. E. Johnston general agent at Concord, N. H., succeeding F. A. Colton.

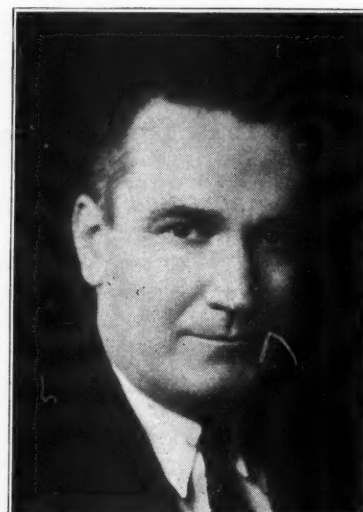
Sales are easy with settlement option slide rule. Instructions included. \$1.50. Order from National Underwriter.

J. W. Britton Becomes New Tennessee Commissioner

State Comptroller Is Given Post as J. M. McCormack Is Ousted

NASHVILLE—James M. McCormack, commissioner of insurance and banking for Tennessee, was ousted by Gov. Browning effective Jan. 10.

John W. Britton, former state comptroller, has been appointed as the new commissioner.



J. M. McCORMACK

E. H. Crump, Memphis insurance man and dominant political figure in Shelby county and west Tennessee, declared Mr. McCormack was ousted merely because he is from Shelby county. Mr. Crump supported Gov. Browning in the campaign, but subsequently the two had a bitter falling out and the governor is moving against Mr. Crump in several directions. Mr. McCormack was sponsored by Mr. Crump.

In Life Insurance 11 Years

The new appointee was engaged in the life insurance business in Knoxville 11 years before his election by the legislature to the office of comptroller. He is a native of Loudon county but spent most of his life in Knoxville.

Mr. McCormack has not announced a future connection but it is understood he will enter the general insurance business in Memphis.

The ouster of Mr. McCormack and appointment of Mr. Britton has been expected for several weeks.

Southwestern Life Has Doubled Its Capital

Revision of its capital structure has been authorized by stockholders of the Southwestern Life of Dallas through a 100 percent stock dividend. As a result the company now has capital of \$4,000,000 instead of \$2,000,000 and its surplus was reduced by \$2,000,000. However, this latter account is expected to show a substantial gain as a result of 1937 operations and should be well in excess of the \$3,167,016 mark indicated as the amount after the capital revision, using the Dec. 31, 1936, total.

The company has announced that 288 of its producers have qualified for its annual convention to be held in San Antonio in April and that a contest now is under way for the convention to be held at the Broadmoor, Colorado Springs, in June, 1939. This convention will be the first ever held outside of Texas by the Southwestern, which always has confined its sales activities to Texas and now is the largest company in the country limiting its field to a single state. A year ago its assets totaled \$51,852,241.

Broker Can't Place Life Business Unless Licensed

SAN FRANCISCO—A life agent cannot split commissions or accept business from a general insurance broker unless the broker is licensed by the accepting company; neither can a company accept business direct from a general broker unless he is licensed, according to a ruling given the San Francisco Life Underwriters Association by Commissioner Carpenter in reply to a query propounded by T. A. Gallagher, chairman of the association's business practice committee.

Mr. Gallagher said he had been advised that a number of companies were permitting their licensed agents to take business from general brokers. Mr. Carpenter said:

"Paying commission to any person not licensed as a life agent upon life insurance business is a rebate. A broker is not a life agent. Any agent making arrangements whereby commission so received by him is paid to a broker merely participates in the guilt of the company. If the company has no knowledge and has no reason to have knowledge of the transaction, then perhaps the agent alone is guilty. In any event, such a transaction is a basis for action against the offending party's license by this division."

Surrender in Pacific Mutual Case

Indication that the 15 former officials of Pacific Mutual Life, who were indicted by a federal grand jury in Phoenix, Ariz., may resist removal to Phoenix for trial on mail fraud charges is found in the attitude taken by the defendants in surrendering and posting bail in Los Angeles.

Officials agreed to a reduction in bail if the defendants would waive removal hearing. The defendants refused to accede to this and they posted bonds as originally set, and only for their appearance in Los Angeles.

The appearance is set for Jan. 27 and at that time the removal hearing will be held.

It is reported that several of the attorneys representing defendants are considering an application for a change of venue from the Arizona federal court to Los Angeles.

Pittsburgh Supervisors Elect

The Pittsburgh Supervisors Club has elected Donald W. Hooton, associate general agent State Mutual Life, president and reelected Eric G. Johnson, associate general agent Penn Mutual Life, as treasurer.

C. L. U. Review Course

The New York C. L. U. chapter is sponsoring a review course at New York University in preparation for Parts III and V of the C. L. U. examination. The course will begin Jan. 7 and continue through March. Part III covers economics, government, and sociology, which the chapter believes are particularly timely in view of the public interest in what is happening in commerce, industry and government. W. E. Spahr, professor of economics at New York University, will conduct the economics course. He is a member of the economists national committee on monetary policy, and has addressed such organizations as the American Institute of Bankers and Investment Bankers Association. L. R. Sprigg will conduct the course in government. Prof. A. A. Friedrich of N. Y. U. will handle the sociology course. Classes are being limited to those who are actually in preparation for the C. L. U. examination and those who now possess the C. L. U. designation.

Life insurance changes saving from an abstract word to a concrete virtue. It gives thrift a definite time and a definite amount.

New England Mutual scores another advance!

TO ALL POLICYHOLDERS AND FRIENDS OF New England Mutual, the new high record set by this Company in 1937 will be a source of gratification and of general interest.

In the year just closed the Company issued the largest amount of new insurance in its history, while Insurance in Force of over \$1,465,000,000 exceeds the total of a year ago by more than \$70,000,000.

The serious business disturbance that marked the latter months of 1937 presented no barrier to important insurance commitments by the public. On the contrary, the demand for sound protection against the uncertainties of life, furnished by this Company and others of its type, is proof that the American people recognize the importance of individual insurance programs.



**NEW ENGLAND MUTUAL
LIFE INSURANCE COMPANY
of BOSTON**

*Oldest Chartered Life Insurance Company in America
THE FIRST MUTUAL—1835*

LIFE SALES MEETINGS

Home Life Leaders Gathering

President's Club Meets at Hollywood Beach—Welcomed by Low—Forscher Is Leader

HOLLYWOOD BEACH, FLA.—The President's Club of the Home Life of New York is meeting here this week, having been welcomed on Monday by E. I. Low, chairman of the board. The club is composed of top-ranking agents who maintain their memberships by qualified production over an 18 months period. It was founded in 1928 by Mr. Low, when he was company president. Since becoming chairman of the board he has retained his interest in the club and makes it a practice to welcome the qualified agents at the meetings.

Convention sessions are being held every morning with recreation and entertainment scheduled for afternoons and evenings. Club president by reason of top ranking since July, 1936, the date of the last meeting, is L. B. Forscher of the Jacoby agency, New York City, who leads the company in paid premiums. Vice-president is L. L. Rothstein of the same agency. Executive committee members in order of their production ranking are Mrs. L. L. Joseph and Max Joseph of the Joseph agency in New York City and H. M. Grier of the Sutherland agency, Detroit.

The convention attendance include 25 agencies, with members coming from 19 cities. Traveling farthest to meet with the club are G. S. Mason and P. J. Farrar of the MacConnell agency, Los Angeles. In addition to Mr. Low, home office executives present to take part in the program include President J. A. Fulton, Underwriting Vice-President Leigh Cruess, Agency Vice-President C. C. Fulton, Jr., Superintendent of Agencies W. P. Worthington; E. C. Kelly, Jr., conservation supervisor; J. H. Evans, agency field assistant, and I. S. G. Kemp, agency secretary.

Massachusetts Mutual Plans Regional Sales Clinics

C. W. Reuling of Peoria, president of the Massachusetts Mutual General Agents Association, announces a schedule of regional sales clinics to be conducted by the general agents in conjunction with the home office. All agencies east of the Rockies will participate, each group attending the clinic in the key city of its own region.

The programs being arranged by the regional chairmen will include personal producers, general agents and members of the home office staff. Pursuing the plan inaugurated at the recent conference of general agents, participation by home office representatives will take the form of panel discussions. In addition to the all-day clinic for general attendance, there will be a half-day round table discussion by the general agents and representatives from the home office. The schedule for the regional clinics is as follows: Chicago, Jan. 21-22, E. W. Hughes, chairman; Cleveland, Jan. 23-24, E. W. Snyder, chairman; New York, Jan. 28-29, Lawrence Simon, chairman; Atlanta, Jan. 30-31, H. I. Davis, chairman; Kansas City, Feb. 2-3, C. L. Scott, chairman.

Tucker Agency Conference

Members of the C. C. Tucker agency of the Central Life Assurance of Iowa attended an agency meeting at Wausau, Wis., at which Fred Lundin, agency supervisor from Des Moines, was the guest speaker. Mr. Tucker has won a trip to the educational conference the company will hold in Mexico City, as the result of the agency's production record the past year.

Union Central Men in Havana

About 300 Leading Producers, Managers and Home Office Executives Attend Convention

About 300 leading Union Central producers, managers and home office executives are attending the company's first convention on foreign soil, the annual meeting of the \$250,000 and \$500,000 Clubs Jan. 4-6, at the Hotel Nacional, Havana, Cuba. W. McLean Stewart, Davenport, Ia., is president of the convention by virtue of being the largest producer last year with well over \$1,000,000. The vice-president is A. A. Ebenstein, Los Angeles. Members of the \$500,000 group will remain an extra three days.

A highlight of the opening session was the address, "Life Insurance and Present Trends," by President W. Howard Cox. The "fifty million dollar round table" of leading producers was also a feature of the session. Dr. William Muhlberg, vice-president and medical director, spoke on "Analysis of Medical Action on Applications" and Jerome Clark, vice-president, on "Prestige."

A "family needs" demonstration was given by H. E. Davis and Victor Manzife, New York; Harry Shaffer, assistant superintendent of agencies, and K. D. Hamer, Cincinnati. Mr. Clark and W. F. Hanselman, superintendent of agencies, were chairmen of the two business sessions.

H. P. Winter, assistant superintendent of agencies, announced a "business multiple protection policy," which is similar to the company's regular multiple protection policy except that it provides for a lump sum payment rather than a monthly income. The policy provides \$10,000 protection for 10, 15, or 20-year periods with lump sum payments of \$5,583, \$4,740 and \$4,203, respectively, at the end of those periods. A minimum policy of \$5,000 is required under the 15 and 20-year plans and a \$4,478 minimum under the 10-year plan.

Two special trains, one from New York and the other from Cincinnati, took delegates to Miami, where a boat was taken to Havana. A large delegation of home office officials was on hand, including, in addition to those named, J. W. Pattison, chairman of the board; J. R. Clark, Jr., chairman of the executive committee; R. S. Rust, secretary, and J. R. L. Carrington, actuary.

Special entertainment and sightseeing tours were arranged for the delegates. The \$250,000 Club banquet was held Wednesday evening and the \$500,000 Club banquet the following night.

Country Life Agents Hold Their Annual Roundup

By ROY W. LANDSTROM

PEORIA, ILL.—Country Life, the company that put 115 million on the books in nine years, is holding its annual round-up here with well over 300 attending. This company is unique in many ways. Depression born, operating only to farmers, its insurance in force exceeds many companies much older. It is allied with the powerful Illinois Agricultural Association and working closely with county farm bureaus. Life insurance was merchandised to farmers as business men. They bought because the plan was logical and sound.

David C. Micher is sales manager and the directing force. He is a graduate of the college of agriculture, University of Illinois, and has been with the company virtually since its inception.

Lester O. Schriver, Aetna Life general agent at Peoria and past president National Association of Life Under-

(CONTINUED ON PAGE 9)

Remember...
IT TAKES ALL 3



ACCIDENT, HEALTH AND LIFE INSURANCE TO PROVIDE COMPLETE PROTECTION!

... and only by providing complete protection can life insurance men hope to gain the distinct advantages of offering their clients complete coverage against all 3 forms of income loss.

Yes, B.M.A. salesmen in every section will continue to offer Complete Protection throughout 1938, which is very much to their advantage in providing their prospects with a complete insurance program that must include Accident, Health and Life Insurance.

W. T. Grant, President
J. C. Higdon, Vice-Pres. in charge of sales

BUSINESS MEN'S ASSURANCE CO.

KANSAS CITY, MO.

Life Agent Today Has Advantage of Depression Record

(CONTINUED FROM PAGE 1)

whatever their 1937 difficulties have been could not be laid to management, for their costs for labor and other items have been boosted during the year. However, the public seems more disposed to take a reasonable attitude toward rate increases, and Mr. Cleary said he felt confident that the public would realize that a healthy railroad system is an important feature of economic and social life and in national defense. He said there is no disposition on the government's part to take over the railroads.

All but one of the Northwestern Mutual's municipal bond holdings are in good standing, the exception being only about \$20,000. Utility holdings are in

good shape. Industrial bonds represent but a small percentage of assets. No new difficulties have come up in the mortgage field. Properties are still being acquired, but mainly due to moratorium laws expiring rather than to changes in conditions. The company sold about 600 farms and ended the year with fewer farms than it owned at the beginning of 1937. The return on farms owned has been satisfactory.

Sales Clinic Held

T. K. Carpenter, McMillen agency, in the sales clinic on business and taxation insurance, took issue with the emotional appeal idea.

"I'm damned if I can shed tears or go into raptures getting a man to protect a wife whom I have never seen, possibly homely as a mud fence and a regular she-devil, or protecting some kid who may be raising hell all the time and keeping the old man in hot water," he said. "I can, however, wax enthusiastic in helping a man exercise just as good and

sane business judgment in the conduct of his own affairs as he is giving to the performance of his regular everyday business duties."

Following are some of the approaches and closes Mr. Carpenter has used successfully:

1. If the first mortgage on your house were payable on demand, could you pay it today if it were called? The taxes on your estate are a first mortgage which are called for payment within a definite period after your death. Why not pay them while you are here to do it?

"Repealing" Estate Taxes

2. If it were possible for you individually to repeal the income tax on your personal income, would you do it? By taking the proper steps you can repeal a large amount of the estate taxes on your estate.

3. If I could guarantee to you that you could pay off all your obligations at three cents on the dollar a year, and that you would never pay in excess of 70 cents on the dollar, would you be willing to discuss the question with me?

4. I will give you odds on a bet that you can not tell me exactly what your estate is worth as income to your family. (Most men figure on a gross basis, rather than net, after deducting taxes and other items of shrinkage.)

Fear of Inflation

5. You say you are afraid of inflation. What difference does it make? Your taxes and your estate expenses are payable in dollars regardless of whether or not there are 10-cent or 125-cent dollars. The plan I have suggested produces exactly the same kind of dollars.

6. I can prove to you that only 50 percent of your working life has been expended in accumulating money for your family. (The answer is that the prospect has probably paid 25 percent a year in income taxes, and that then, without having taken the proper steps, estate taxes will take another 25 percent of his accumulation.)

While the public is extremely tax conscious today, the average business and professional man along with the wealthy, the emphasis is mainly on current taxes rather than on death taxes, Mr. Carpenter said. The prospect seldom avails himself of its legal exemptions in the case of death taxes, leaving an excellent opportunity for the agent who will study the subject.

Gives Warnings

Mr. Carpenter warned against invading the lawyer's territory, against recommending or suggesting tax evasion, or attempting to give a man advice on taxes until he is willing to tell everything there is to be known about his general estate, his insurance, and his family situation.

R. E. Perry, assistant secretary, dealt with the home office angles of business and tax insurance. He said he considered that the greatest field for business insurance is in retiring a decedent's interest in a business, the reason why more of it is not written being the difficulty of getting the interested parties together in an agreement. Rudolph Recht, general agent, New York City, was chairman of this section, the general chairman for the simultaneous five-section sales clinics being General Agent G. B. Dorr of Hartford.

Francis Donovan, Peterborough, N. H., has a dictaphone in his car, on which he dictates reports of each interview immediately after leaving his prospects. He does this, he told the clinic on programming, because the distances in his territory are fairly long, making a considerable interval between one call and the next. This arrangement also helps in his system of being in his office as little as possible.

Summing up his plan of work, Mr. Donovan said that the agent who will continuously try to see that his clients obtain from his programming, first, coordination of their life insurance purchases, second, a tangible picture of their life insurance property; and third, help in straight thinking on life's financial

Travelers A. & H. Drive Honors Page's 50 Years

HARTFORD—The first such testimonial since 1926, an accident campaign in honor of Bertrand A. Page, vice-president, who this year completes 50 years of service, is planned by the Travelers.

The drive opens Jan. 3, and will run to April 2. The last testimonial of the kind for an officer of the Travelers was in honor of the late Louis F. Butler, president.

Mr. Page, generally regarded as dean of accident underwriters in the United States, has been vice-president since 1912, and last fall was made a director.

problems will in turn find that programming gives him a very useful approach to other desirable business and a basis for a continuing professional relationship.

Field Robinson, McMillen agency, talking on programming for the higher income group, said that the man who is successful in earning a large income grasps an idea quickly. He doesn't care so much about details. He knows they can come later and be worked out. He wants the simple facts of the case. Give him the fundamentals and he can decide quickly whether or not it is sound.

"It is, therefore, vitally important in presenting your proposition to him that it be simplified, fundamentally sound, and clearly and concisely put," Mr. Robinson said. "One powerful idea is worth a dozen good but unrelated ones. This one idea may cover a whole program or just one phase of it but it must be simply and clearly put if his interest is to be held. This, we feel, is a fact worth knowing."

Selling the Young Man

O. G. Boynton, Providence, described a simplified programming system for interesting younger men, either married or single. He gets the prospect to commit himself as to minimum insurance needs and by using a simple work sheet does not overwhelm the younger prospect by making him think he is getting an elaborate financial program.

H. L. Cramer, general agent at South Bend, Ind., addressing the general session Monday, recommended several specific steps to bolster up morale: resell yourself on the quality points of the company; look and dress the part of a successful agent; watch your associations; stay away from pessimists and alarmists and associate with men who have a positive point of view; read inspirational books like "Wake Up and Live," Dale Carnegie's "How to Win Friends and Influence People," and Vash Young's books.

He urged having a hobby and riding it hard and conquering fear by keeping busy and reading such books as Dr. H. C. Link's "The Return to Religion." Mr. Cramer, who used to be a football coach, drew an analogy between mental and physical well-being. He said that the agent should own as much life insurance as he could carry and that he personally got a great deal of inspiration from the fact that he carried the Northwestern's limit of \$250,000.

Los Angeles Closes Year

The Life Insurance Managers Association of Los Angeles heard reports on committee activities. James H. Cowles, chairman of public relations committee and president of California State Association of Life Underwriters, told of the work of both organizations. A. A. Dewar reviewed business practices. W. K. Murphy, general agent Northwestern Mutual Life, commended the administration under the leadership of W. T. Shepard as president. Mr. Shepard thanked committee chairmen and Joseph Charleville, executive secretary, for efficient support. Leon A. Soper, Phoenix Mutual Life, president-elect, was inducted into office.

HAPPY NEW YEAR

The Great Southern Life extends greetings to the tireless legions of life underwriters in their defence of the financial security of the American family.

To its own Great Southerners it pledges another year of constructive achievement to the end that each one may grow to become the leader in his profession in his community.

If there are others of you who are blessed with "growing pains" we invite you to join us.



Great Southern Life Insurance Company

E. P. Greenwood, President

Home Office - Houston, Texas

SALES MEETS

(CONTINUED FROM PAGE 7)

writers, is the main life insurance speaker.

Mr. Micher extended the company welcome and told of opportunities in the field. Dr. John Boland, medical director, discussed underwriting principles; Howard C. Reeder, home office manager and actuary, told of new policies. L. V. Drake, claim superintendent of the Illinois Agricultural Mutual, discussed adjustment problems. L. O. Schriver, Peoria general agent Aetna Life, gave an address on "Which Way?" John Weaver, office manager, presented the prospect's view.

There was an address by E. C. Smith, president Illinois Agricultural Association, and Donald Kirkpatrick, its counsel, as well as by representatives of affiliated institutions. The general agents' club held a banquet at which Century Club trophies were presented.

Reliance Mutual Life Has Annual Agency Rally

The annual agency convention of the Reliance Mutual Life of Chicago was held at the home office this week. It was attended by agents, general agents and directors. The morning session was taken up by a conference of general agents and the afternoon was devoted to a general discussion of agent and company problems. This part of the meeting was attended by all agents, general agents and directors. The business session was held at the home office and the banquet at the Morrison Hotel.

New Home Office Quarters

The company recently moved to new home offices in the Loop-Center Building, 105 West Madison street. It now occupies approximately three times the amount of space that it formerly had at 33 North La Salle street, taking up almost the entire 10th floor. This move was necessary due to the company's progress during the past few years, during which time it has outgrown its old offices.

The officers are: O. W. Carlson, president; H. O. Carlson, assistant secretary and actuary; J. J. Sullivan, field supervisor, and V. V. Moore, home office agency manager. The company operates in Illinois and Indiana.

Beneficial Life Convention

The Beneficial Life of Salt Lake City held its annual agency convention this week at Santa Monica, Cal. A special train carried the party from Salt Lake City. Boulder Dam was visited on the way. The party attended the Rose Bowl football game and parade Jan. 1 at Pasadena. Agents participating were the winners in a production contest. George J. Cannon, managing vice-president, was in general charge of the convention and trip.

John W. Yates, California general agent Massachusetts Mutual Life and trustee of the National Association of Life Underwriters, spoke at the meeting on "Minding the Gap."

Regional Rally in Detroit

The first annual regional convention for northern Ohio and southern Michigan agencies of the Northwestern Mutual Life is being held in Detroit Jan. 7. Participating are the general agencies of Ira Blossom, Grand Rapids; W. R. Bryant, Kalamazoo; G. L. Stinson, Flint; P. G. Teeple, Marquette, Mich.; R. P.

WANTED

Catholic Salesman, preferably Irish, capable of developing into Sales Manager. Age 35-50. Territory Illinois and Missouri. Insurance experience an advantage. Want man now employed and successful but interested in bettering himself. State experience and reference in first letter, which will be kept strictly confidential. ADDRESS C-95, NATIONAL UNDERWRITER

Thierbach, Cleveland; Merritt Mason, Toledo; S. L. Youngquest, Columbus, O., and the host agency, C. R. Eckert, Detroit.

Attending from the home office will be Edmund Fitzgerald, vice-president; Grant L. Hill, director of agencies; Dr. D. E. W. Wenstrand, medical director, and W. R. Chapman, assistant director of agencies, all of whom are on the program.

Fidelity Union Conference

Texas agents of the Fidelity Union Life held their annual sales congress at Mineral Wells with Vice-president L. C. Bradley presiding. President E. B. Smyth gave his annual talk. Among the other speakers were R. E. T. Key, Lubbock; Dr. Roy Couch, Waco; Taylor White, Odessa; Lester Huff, Temple; A. K. Nesbit, Longview; Don F. Johnson, Brady; J. A. McIver, San Antonio; W. J. Barr and Percy D. Smith, Dallas.

Moore & Summers Meeting

"Short on the Talk—Long on the DO" is the slogan for 1938 announced at the annual meeting of the Moore & Summers agency of the New England Mutual Life in Boston.

Three company representatives, George L. Hunt, vice-president; Dr. H. M. Frost, medical director, and Walter Tebbets, vice-president, were the morning speakers. The post-luncheon session, with Merle G. Summers of the firm in charge, had as informal speakers members of the agency force.

Equitable's Wisconsin Meeting

Twelve district agencies of the Wisconsin agency of the Equitable Society under E. L. Carson, Milwaukee manager, attended a two-day conference in Milwaukee to discuss 1938 sales plans in that territory.

Premier Club Schools

The President's Premier Club of the Bankers Life of Iowa will hold schools in New York, Jan. 6-8, and in Phoenix, Ariz., Jan. 17-18.

Eastern Conference at Swampscott

The eastern regional conference of Connecticut General Life qualifying agents is to be held in Swampscott, Mass., Sept. 7-9.

About 60 representatives of the Shenandoah Life from southwest Virginia attended a two-day educational and agency meeting in Roanoke.

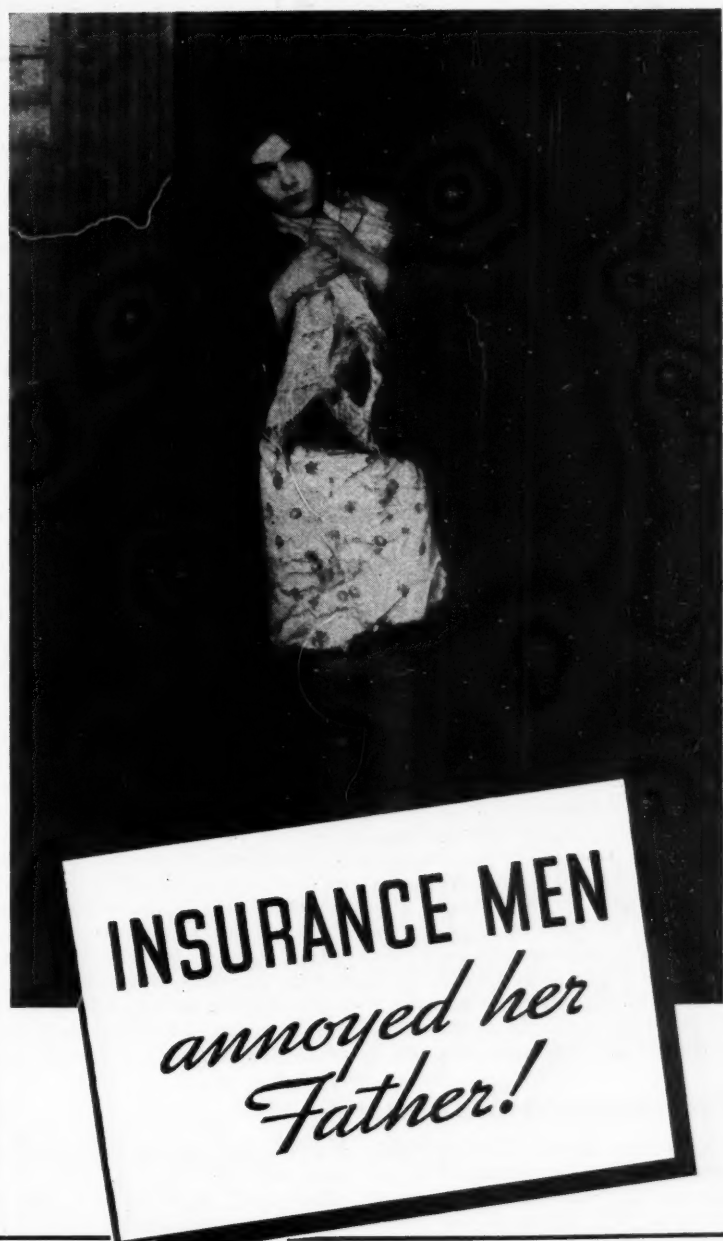
Eubank Promotes Two Aids

Manager G. A. Eubank of the Prudential in New York has appointed L. P. Robinson and H. H. Moore as assistant managers. Mr. Robinson has been with Mr. Eubank since 1930. He is recognized as an authority on tax matters connected with life insurance and on estate planning. He began in 1921 with the Equitable Life of Iowa in Newark, later going to its New York City general agency.

Mr. Moore joined Mr. Eubank in 1934, having previously been with New England Mutual, and before that with Penn Mutual and State Mutual.

L. W. Sechtman Is Advanced

L. W. Sechtman, full time department production manager of the Luther-Keffer agency Aetna Life in New York, has been appointed assistant general agent. He has been with Aetna Life since 1916, having joined the home office actuarial division as a young man. After the war he went into the group department and shortly afterward went to New York and later to Newark as home office group representative. Returning to New York in 1923 he became one of the pioneers to specialize in soliciting brokerage business. Following the formation of the Luther-Keffer partnership in 1932, Mr. Sechtman turned to the full time end and in 1935 became Mr. Luther's assistant in charge of full time production.



INSURANCE MEN
annoyed her Father!

PUBLISHED In the Interests of Life Insurance Sales

The picture above shows the daughter of a man who clothed her well, provided all the little luxuries of life—who was the ideal father *while he lived*. But during his lifetime, he couldn't be bothered with insurance. Salesmen annoyed him. The result—he was only a half-time father.

All life underwriters interested are invited to clip this illustration and use it in those cases where the father-prospect "can't be bothered."

THE LINCOLN
INSURANCE



NATIONAL LIFE
COMPANY

FORT WAYNE, IND.

ITS NAME INDICATES ITS CHARACTER

EDITORIAL COMMENT

Building of a Satisfactory Clientele

UNDOUBTEDLY one of the most important features of the program of the successful life insurance salesman if not the chief one, is the building of a satisfactory clientele. After all, the bulk of one's business comes from his policyholders and if they are satisfied and have confidence in the agent they do not hesitate to say a word for him. An agent desires to produce enough business to make a living that will comport with certain standards that he has in mind and which are followed by people of his class. It is highly essential, therefore, in his life insurance work that his income be sufficient so that he can live comfortably and not have to give a thought to where he is to get enough money next week or next month in order to pay his bills.

Therefore, it is essential for him to work out a plan. In the first place he must decide what he desires his income to be. Suppose he sets the mark at \$3,600 a year. In order to produce \$3,600 a year, he must fix a mark for new business each year. In order to get this new business he must have a definite number of people that he can approach in a serious way. That means that he must decide how many clients he must possess. It has been figured out that a policyholder on the average will take new insurance every four years. Then again it is thought that a policyholder should be able to give an agent one name a year who will be seriously interested in life insurance. Therefore it is seen that it is highly essential for the agent to build his clientele in a substantial way. He is

interested in being able to reach the goal as to number of policyholders as soon as possible. Hence, his selling methods must be cast in a way that will give him an easy and businesslike approach and will inspire confidence.

When policyholders have the utmost faith in an agent and his company and they believe he is working out plans to their great advantage, they do not hesitate to say a good word for him and will even refer relatives and friends to him. Agents find that one of the most vexing problems is to get friends or clients to refer them to another friend or acquaintance and let their names be used. The first friend always feels that the second one may resent his name being brought into the picture. If, however, the original policyholder has greatly benefited and his program has been mapped out in a businesslike way, he does not hesitate so much to have his name used as a reference.

The agent, therefore, is highly interested in getting on his list policyholders of some influence who are well known and whose names mean something. The building of a clientele is so important that agents are making a study of the best methods of enlarging the number. Quality and quantity both count. Companies are on the alert to devise methods that will help their agents to approach people in a more friendly, businesslike and less strained manner. They hope that their agents will be able to make more money and they are willing to use their utmost endeavors to assist them.

Statement on Stationery

THE ACACIA MUTUAL LIFE of Washington, D. C., in its stationery at the bottom of the page has this significant statement: "Do not lapse your policy in any other old line company to take one in the Acacia. Do not lapse your

policy in the Acacia to take one in any other old line company. You lose in either case." It seems to us that this in a very succinct way tells a story that all life insurance men should recognize as of great moment.

Measuring Rod of Success

WHAT is the genuine measuring rod of success for a life insurance company? There may be a difference of opinion but after all when everything is said and done and all the records are studied, a company that is making a consistent and steady increase of insurance in force shows that its business is persistent and that its policyholders are satisfied. It was not possible to show this increase during the depression period as the lapses were so great due to economic conditions.

Now, however, under present condi-

tions, when people are adjusted to their new levels of income, there should be, in our opinion, a determined effort on company officials and agents to show a substantial gain of insurance in force right along. In this way much can be done to cut down the great waste in insurance. Certainly nothing is to be gained by great effort, expense and time spent in putting policies on the books only to see them run off the end of the first year. Every agency should analyze its own situation aside from that of the company itself. Those

agencies are most profitable that have the best persistency record.

THE NATIONAL UNDERWRITER believes that more and more reward should go to conservation rather than building volume. A company that is able to show a good persistency record will

find that the volume will take care of itself under ordinary stimulating processes. Production is necessary, naturally, but far more important than using great pressure to get business should be the encouragement to hold business.

PERSONAL SIDE OF BUSINESS

"George Wall Month" is being staged by the Yeomen Mutual Life in honor of George F. Wall, secretary, whose birthday is on Jan. 12. All applications honoring Mr. Wall will be sent to the home office with a special emblem extending personal greetings to Mr. Wall from the agent.

Mr. Wall started with the Yeomen Mutual Life in 1908 as an agent, and successively acted as district agent and field supervisor until 1925 when he was appointed secretary. In 1930 he was elected a director.

George J. Gold of Newark, and Mrs. Gold celebrated their 27th wedding anniversary last week. Mr. Gold is with the John A. Ramsay agency of the Connecticut Mutual Life, and paid for \$1,200,000 in 1937.

Fred W. Maule, 57, San Antonio, Tex., general agent of the Union Central Life from 1911 to 1914 and later Reliance Life general agent, died in Santa Monica, Cal., where he was engaged in personal production.

Superintendent Pink of New York, who underwent an appendectomy in Methodist Episcopal Hospital, Brooklyn, is reported to be showing continued improvement. Physicians are well pleased with his condition.

The mother of H. F. Moore, agency manager at Toledo for Bankers Life of Iowa, was fatally injured in an automobile accident. With Mr. Moore, Sr., at the wheel, the parents were en route to spend Christmas day with their son.

Sidney J. Herzberg, Milwaukee ordinary manager of the Prudential, and Mrs. Herzberg will sail from New York late in January for a six weeks' Mediterranean cruise.

F. L. Murden of the renewal department at the home office of the Mutual Benefit Life, has completed 15 years of service while M. A. Roff, assistant secretary, has rounded out 20 years.

Fifty executives and salesmen of the Business Men's Assurance met at a luncheon in Kansas City to honor A. W. Recker of Caruthersville, Mo., who has been producing business for the company for 25 years. He is its oldest agent in point of continuous service.

In addition to R. J. Costigan, Missouri manager, who was toastmaster, W. T. Grant, president; J. C. Higdon, vice-president in charge of sales; J. H. Torrance, vice-president; L. L. Graham, director of field service; L. D. Ramsey, secretary; M. C. McKay, assistant secretary, and I. H. Wagner, assistant secretary, attended.

It was brought out that though Mr. Recker works in a town of only 4,800, he has been on the leaders' list 19 out of the 25 years. In 1936 he was the com-

pany leader in paid life insurance, producing \$301,000.

Gordon H. Campbell, Little Rock general agent Aetna Life, will serve a second term as president of the Little Rock Chamber of Commerce.

C. C. Franck, 68, who retired last May after 41 years of service with the New York Life, died at the home of his son in West Hempstead, N. Y. He was a member of the classification committee and had charge of indexing and distributing underwriting rules and regulations to branch offices.

RECORDS

Great Southern Life—Had largest December business in history of the company.

Midland Mutual—December business exceeded 900 applications for \$3,000,000, the largest monthly production since December, 1929. J. H. Moorcroft, Detroit, the leader, wrote 32 applications.

New paid for in 1937 totaled \$12,782,500, compared with \$11,910,488 in 1936. Net gain of insurance in force will exceed 5 million, compared with \$3,169,677 in 1936. The annual statement will show assets in excess of \$27,000,000, insurance in force \$111,700,000, policyholder's surplus over \$2,300,000.

Ohio National—December marked the 10th consecutive month production exceeded that of the previous year, over a 10 percent increase being shown.

Acacia Mutual—Preliminary figures on 1937 business show new paid-for insurance of over \$42,500,000. Insurance in force increased more than \$20,000,000 to a new all-time high of over \$385,000,000. Assets increased more than \$6,250,000 to over \$72,000,000.

Fidelity Mutual—Wound up the year well on the plus side of the ledger. Insurance in force moved up nearly \$4,500,000 to \$362,885,947 at the close of the year. New paid insurance written in 1937 slightly exceeded that of 1936. Mortality experience was even more favorable than in the preceding year.

Home Life, New York—Closed 1937 with a 11 percent increase in new paid business and a gain of insurance in force \$16,735,218, the third successive year it has shown a gain in this department. Making the best showing since the depression, the increase in insurance in force was 83 percent greater than for the previous year.

Chicago Office in Move

W. C. Butler, Chicago general agent Bankers Life of Nebraska, has moved into larger, better arranged offices in the same address, 208 South La Salle street. The room number is 52, and the telephone number is unchanged.

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NEWS OF THE COMPANIES

J. Roger Hull to Home Office

Mutual Life of New York Advances Nashville Manager—Succeeded by J. H. Knox

The Mutual Life of New York has appointed J. Roger Hull assistant superintendent of agencies at the home office, effective Feb. 1.

Mr. Hull began his business career as an automobile salesman after having attended Mississippi State College at Starkville, Miss., of which his father, the late David C. Hull, was president. He later graduated from Kentucky Wesleyan College.

He has been with the Mutual Life since 1928, having been district manager at Meridian, Miss., and since September, 1935, as manager at Nashville, Tenn. He was a member of the \$250,000 Field Club and is a Chartered Life Underwriter. For the past two years, as manager at Nashville, Mr. Hull has displayed unusual managerial ability with an outstanding production record.

Mr. Hull will be succeeded as manager at Nashville by J. H. Knox who has been with the Mutual Life since 1914, beginning in the cashier's office of the Nashville agency and later becoming a personal producer and district manager. He has been a member of the Mutual Life's \$250,000 Field Club and, since 1929, agency organizer at Nashville.

Policyholders for Liquidation

LINCOLN, NEB.—Policyholders of the Cosmopolitan Old Line Life, which has been in the hands of the insurance department for the last year awaiting the result of involved litigation, are forming a protective committee to join the department in asking for liquidation, which would mean reinsurance of its thrift and life insurance business. Two other groups have asked for a judicial receivership. The department has had several tentative proposals of reinsurance that are regarded as satisfactory and which will be put in definite form if the director is made liquidator. Court hearings started this week.

Ohio National Audit Report

Convention examination report on the Ohio National Life by the Ohio, Iowa, Nebraska and Oklahoma departments shows assets \$41,206,286, paid up capital \$828,580, unassigned surplus funds \$1,000,000, and special reserve for fluctuation of mortgages, real estate accounts and other contingencies, \$751,895. Assets of \$140,686 were classed as non-admitted, but not deducted as non-admitted as they had been included in the contingency reserve. The examiners found \$600,000 of the total \$3,250,000 purchase price of Bankers Reserve business still was owed and securities were in escrow to guarantee payment of this amount out of future premiums.

J. L. Beesley to Home Office

J. L. Beesley, heretofore cashier of the Syracuse, N. Y., agency of the Equitable Society, has been appointed assistant cashier at the head office. He has been with the Equitable since 1926. E. E. Cobb is transferred from Dallas as cashier to Syracuse to succeed Mr. Beesley. Mr. Cobb is succeeded in Dallas by R. S. Miller, heretofore in the public service section at the head office.

Lutheran Mutual on New Basis

The Lutheran Mutual Aid of Waverly, Ia., is now operating as strictly a mutual legal reserve life company. The title is now Lutheran Mutual Life. Most of the 20 states in which Lutheran Mutual Aid has operated have given approval to the proposed policy forms and have issued licenses to operate on the new mutual basis. The reserve and rate

basis for the policies remains the same, viz., the American experience basis with a 3 percent interest assumption. There will be some minor changes in the rates due to a change of loading factor but generally speaking they will remain about as they are. Lutheran Mutual Life will continue to use the same dividend scale that has been in operation since 1935.

Reinsures Southern Standard

The Southern Standard Life of Houston has been purchased by the Pioneer American Life of Dallas. The Southern Standard has \$1,300,000 in assets and \$8,250,000 business in force with 6,000 policyholders. The Pioneer American has approximately \$15,000,000 in force, with capital and surplus in excess of \$300,000, total premium income \$650,000. The Pioneer American is headed by Troy V. Post. J. F. Bailey is vice-president and T. B. Owens, Fort Worth, board chairman. J. E. Josey, who has been president of the Southern Standard, is now a director of the Pioneer American. The Pioneer American was organized in 1933.

Refuses to Hear Suits

ST. LOUIS—Federal Judge Moore has thrown out several suits seeking the appointment of a receiver for the old Missouri State Life. The court sustained the motions of counsel for the General American Life. The suits included one by G. H. Holley of Memphis, who had claimed \$6,000 due in commissions as an agent, and the intervening petition of Abe Tober, who claimed ownership of 6,000 shares of Missouri State Life stock. The court said that the federal court lacked jurisdiction in that former Superintendent O'Malley was an indispensable party but had not been made a party because the litigation sought to have set aside the contract between O'Malley and the General American Life entered into in September, 1933.

Architects Are Employed

Bankers Life of Iowa announces that Tinsley, McBroom & Higgins, Des Moines architects, will prepare plans for its new home office building. The firm has designed several of the newer public buildings in Iowa.

Tentative plans call for the erection of a building of semi-modernistic architecture, six stories tall and having about 100,000 square feet of space. Bankers Life will occupy all of the new building, to be completed in 1939.

Swann with Texas Prudential

R. H. Swann, formerly manager of the industrial department and later supervisor in the ordinary department of the Great American Life of San Antonio, has been appointed home office agency supervisor of the Texas Prudential of Galveston for the ordinary department in the industrial districts.

New Pacific Mutual Director

S. M. Haskins, senior partner in the Los Angeles legal firm of Gibson, Dunn & Crutcher, has been elected a director of the new Pacific Mutual Life.

Bowden in New Post

ST. LOUIS—Ripley E. Bowden has assumed his new duties as supervisor of agencies for the General American Life under Jack Linn, superintendent of agents.

Mr. Bowden is 37 years old and has been in the life insurance business since 1920 when he started as a clerk in the home offices of the Inter-Southern Life at Louisville.

After eight years with the Inter-Southern in various capacities he spent six months with the Guaranty Life and then went with the Atlas Life in Tulsa.

Okla., where he was located until last November.

Wind Up Federal Reserve Affairs

KANSAS CITY—Affairs of the old Federal Reserve Life in Missouri were wound up in federal court here when Judge Reeves allowed John F. Rhodes, ancillary receiver, and J. F. O'Sullivan, his attorney, \$10,000 each for their services. They already had been allowed \$5,000 each.

Home Friendly in A. L. C.

Home Friendly Life of Baltimore has been elected a member of the American Life Convention. This is the third to join in the last month.

Apply for Indiana Licenses

Applications for life agency licenses are beginning to be received by the Indiana insurance department. Under the code the deadline for issuing life licenses is March 1.

Corporation License Bill Not to Affect Insurance

NEW YORK—Should the bill offered in the upper house of Congress by Senators O'Mahony of Wyoming (D), and Borah of Idaho (R), proposing in effect a federal license for all corporations transacting an interstate business be passed, insurance companies would not be affected. The famous U. S. Supreme Court decision in Paul vs. Virginia case holds insurance is not interstate commerce, and there is little likelihood that this old ruling will be reversed.

The suggestion, designed as a means to check monopolies, is not new. President Taft favored the idea years ago, and President Wilson expressed a similar opinion in his first term.

Read **The Heart Decides**—a sales book that will show you how to improve your business. \$1.50. National Underwriter.



She Takes It All For Granted

Father and mother and home —

Warm clothes, regular meals, and playthings.

A child takes all for granted. She accepts material comforts as a matter of course. She does not question their continuance. Nor would parents have it otherwise.

It is father who makes the tie-up with his own earning capacity, who senses the vulnerable point in the family program, who strengthens it with life insurance. So doing he assures for his family continuance of comfortable living, whether he lives or not.

A larger income while children are young, then a smaller income for the wife's lifetime. It is surprising how far a moderate amount of life insurance, arranged by a competent agent, will go.

**Connecticut General
Life Insurance Company**
Hartford, Conn.

AS SEEN FROM CHICAGO

HOLD 25TH YEAR LUNCHEON

John Dingle, Chicago general agent Massachusetts Mutual, held his annual agency luncheon Dec. 31, winding up his 25th year in the business. He started Jan. 1 a quarter century ago. A prospective agent whom he introduced, "Steve Brodie," turned out to be F. C. Hughes, Milwaukee general agent Mutual Benefit, who was a partner of Mr. Dingle in the general agency of Dingle & Hughes for the Mutual Benefit at Wilmington, Del., many years ago. S. T. Chase, retired general agent Connecticut Mutual, Chicago, was another guest. Mr. Dingle noted that it was in Christmas week 22 years ago that he wrote his first application for the Massachusetts Mutual, then being connected with the L. Brackett Bishop general

agency in Chicago. He gave advice to his agents that they shape themselves toward conducting a well planned campaign of diplomatic effort plus hard work; that they study harder and apply according to a definite plan what they have learned. He said sales resistance is much lower, life insurance is popular, and is being conducted on a high plane. Mr. Chase spoke briefly, saying every agent should ask himself what he did yesterday that will help him to meet his responsibilities of today. E. C. Platter veteran agent who has been connected with the Massachusetts Mutual more than 40 years, and is past president Chicago Association of Life Underwriters, officiated and introduced the guests. Mr. Hughes reminisced of the Dingle & Hughes agency, saying that their first



AN ABLE DEFENDER

Any insurance man who went around his community in this knightly attire would cause a great sensation.

But it might serve to remind many that this neighbor who goes quietly about daily duties is a warrior battling poverty, a defender aiding the helpless, a guardian establishing security.

*An Agent who sees his job
in this light will acquit
himself with honors.*



The Prudential
Insurance Company of America

EDWARD D. DUFFIELD, President

Home Office, NEWARK, N. J.

really important sale was when they sold the general agent at Baltimore, out of whose office they operated, a proposition to pay their \$5 a month rent.

FORMING 40 BOWLING TEAMS

Chicago insurance men plan to compete in the American Bowling Congress national tournament in the Coliseum March 3-April 11. Entries are being taken in the "booster" classification, in which teams must average under 850 pins. Some 29 insurance offices took part in the last A. B. C. tournament held at Chicago in 1929. J. A. Lawlar, A-2101 Insurance Exchange, Wabash 9315, and E. Mueller, Chicago Board, have undertaken the task of getting together 40 insurance teams this year, composed of agents and company men. There will be 40 alleys in the Coliseum. Entries close Feb. 1 and it is hoped to complete the insurance squad by Jan. 15. There will be \$500 in prizes for competition in the "booster" classification.

LIFE COMPANY STOCK QUOTATIONS

H. W. McKinney of G. L. Ohrstrom & Co., Board of Trade building, Chicago, gives the following quotations on the stock of life companies:

	Par	Div.	Bid	Asked
Aetna Life	10	.60	24	5
Amer. Life, Ala.	5	...	2 1/2	32
Bank. Natl. Life	10	1.00	28	...
Central Life, Ill.	10	...	7	...
Cent. States Life	5	...	2 1/2	...
Columbian Nat.	100	4.00	80	90
Commonw. Life	10	.15	17	19
Conn. Gen. Life	10	.80	23	24 1/2
Cont. Assurance	10	2.00	34	36
Cont. Am. Life	10	1.20	31	33
Farm. & Traders	100	12.00	210	225
Fed. Life, Chgo.	10	...	6	10
Girard Life	10	.40	9	11
Great Nor. Life	10	...	4	7
Great South. Life	10	2.50	15	20
Kan. City Life	100	16.00	425	475
Life & Cas. Tenn.	2	...	8	9
Life of Va.	20	3.00	73	80
Lincoln National	10	1.20	23	25
Mo. State Life	10	...	1 1/2	1
Natl. Life & Ac.	10	1.60	56	61
New World Life	10	.40	5	6
Northw. National	5	.60	11	13
North Amer.	2	...	2 1/2	3 1/2
Ohio National	10	1.00	24	28
Ohio State Life	10	1.00	22	26
Old Line Life	10	.60	10	11 1/2
Old Rep. Credit	1	.05	1 1/2	1 1/2
Pacific Mutual	1	...	1 1/2	2 1/2
Pan Amer. Life	10	.50	16	19
Peoples Life, Ind.	10	.60	20	...
Philadelphia Life	10	...	3	4
Prot. Life, Ala.	10	.60	14	...
Prov. Life, N. D.	10	.80	11	...
Rockford Life	10	...	4	8
Sun Life, Can.	100	...	410	435
Travelers	100	16.00	405	415
Union Central	20	.80	23	...
Wisconsin Natl.	10	.50	16	18

NEW PROVIDENT MUTUAL UNIT

The Provident Mutual Life has established in Chicago a consolidated office for the collection of premiums in the Chicago area. It is located in the Harris Trust building and is equipped to render prompt and efficient service to policyholders. Provident Mutual's general agencies in Chicago are those of E. S. Albritton and Marquis & Ellsworth. The establishment of the new office will relieve these agencies of many routine tasks, according to the company. In the last year or so the Provident Mutual has established such offices in strategic points throughout the country and the management and general agents are reported to be well pleased with the results.

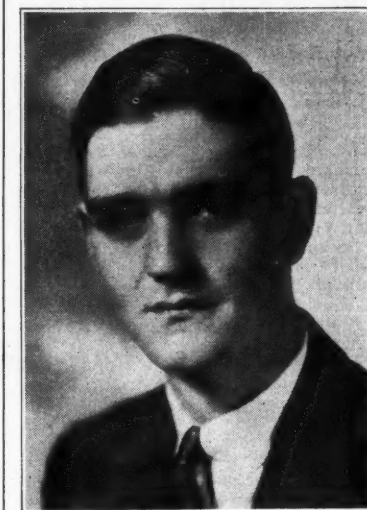
Heard Is Agency Supervisor

Frank C. Heard has been appointed agency supervisor of the American National's ordinary department. He has resigned as assistant manager of the Prudential's ordinary department at Birmingham, Ala., to join the American National. He has been in the insurance business for twenty years, first with the Metropolitan, then with the Aetna Life and later with the Prudential.

Luncheon for J. V. Davis

The usual year-end party of the Riehle agency of the Equitable Society in New York City was varied this year and instead of being held at the agency consisted of a formal luncheon at the Hotel New Yorker, making the occasion not only a year-end party by a testimonial to

Resigns General American Post to Join Hughes Agency



RUSSELL C. WHITNEY

Russell C. Whitney, for the past three years Chicago general agent of the General American Life, has resigned to join the E. W. Hughes general agency of the Massachusetts Mutual Life in Chicago.

Mr. Whitney has had four years of experience in the insurance business. Prior to his affiliation with the General American Life, he was an insurance broker in Chicago. He is a native Chicagoan. He graduated from the University of Chicago in 1929 and was in the investment business for four years before he entered the insurance business.

Associate Agency Manager J. V. Davis who has just been made a general agent. New unit manager appointments were announced: J. L. Bryden, J. Brooke Johnston, A. D. Langwell. These appointments bring the total of unit managers to six. Appointment of J. F. Latanzi as group supervisor was also announced. Guests of honor included Vice-presidents W. J. Graham and A. G. Borden. Manager T. M. Riehle presided.

Launch New Lincoln Company

LINCOLN, NEB.—Approval by the insurance department of articles of incorporation of the Central National Life of Lincoln has been asked by R. W. Devoe, its attorney. The incorporators are F. E. Card, D. E. Card, A. H. Adams, W. S. Adams, E. W. Sartor, W. F. Hoppe, Fred Morgan and A. C. Morgan. The company has paid up capital of \$100,000 and will put up \$25,000 surplus when admitted. Directors are W. F. Hoppe, E. W. Sartor, W. S. Adams, A. H. Adams and F. E. Card. The incorporators are all substantial business men of Lincoln, F. E. Card and W. S. Adams being head of the State Securities Company, a strong financial institution.

Urges Bank Insurance Law

ALBANY, N. Y.—Governor Lehman in his annual message to the New York legislature makes a specific recommendation for enactment of a law empowering mutual savings banks of the state to establish life insurance departments under public supervision, along the same lines as the Massachusetts plan.

Johnston & Clark Record

The Johnston & Clark agency of the Mutual Benefit in Detroit reports paid-for business in 1937 of about \$9,093,800, increase 6 percent. December production was \$1,293,800 as against \$882,000 a year ago. The good record is accented by the fact that business conditions in Detroit were not favorable during the year.

NEWS OF LIFE ASSOCIATIONS

List New Orleans Speakers

Notable Program Announced for Sales Congress to Be Held in Louisiana City Jan. 14.

NEW ORLEANS—More than 1,500 life men from Louisiana, Mississippi, Arkansas, Texas and Alabama are expected to attend the sales congress of the New Orleans Association of Life Underwriters Jan. 14. President Aldrich of the association will be in charge.

Speakers include Gale Johnson, St. Louis, sales manager Metropolitan Life, on "Winning the Public Friendship"; Roy B. Lanham, Washington, D. C., Equitable Society, "Making Your Feet Do Today What Your Mind Thought of Yesterday"; J. M. Gantz, Cincinnati general agent Pacific Mutual, "Life Insurance Can Be Merchandised"; Holgar J. Johnson, Pittsburgh, Penn Mutual Life, "Where Are You Going?" and J. T. Thompson, Little Rock manager Mutual Life, "Pillows of Stone."

John A. Bunstead is chairman of the congress.

Speakers for Birmingham Sales Congress Announced

BIRMINGHAM, ALA.—The program is about completed for the sales congress of the Birmingham Association of Life Underwriters Jan. 21.

Speakers secured so far are O. Sam Cummings of Dallas, president of National Association of Life Underwriters and Texas state manager Kansas City Life; C. J. Zimmerman, Chicago, secretary of the National association and general agent Connecticut Mutual Life, and

Jack Lauer of Cincinnati, chairman of the Million Dollar Round Table.

Birmingham agents are also being encouraged to attend the Grizzard sales congress Jan. 10-15. One of the lecturers will be Vash Young, million dollar producer of New York City.

San Francisco.—Members of the association have been advised that they may take advantage of the "privileged communications" provision of the California insurance code, adopted by the last legislature, in filing complaints with the department against any agent, broker, or solicitor without the threat of legal action.

By-laws and a program of operation for 1938 are to be adopted by the Quarter Million Round Table at a meeting Jan. 10. A. K. Deutsch, Equitable Society, is chairman of the group. The organization now has more than 40 members.

Toronto.—Frank A. Buck has been elected president to succeed J. S. P. Armstrong. Other officers elected were A. C. Dand, C. F. Plewman, J. A. Hancock and H. C. Witherspoon.

Junction City, Kan.—A new association is being organized. Wayne Clover, Penn Mutual, chairman of the membership committee of the state association, and James Caldwell, president of the Wichita association, assisted in forming a temporary organization with Horace M. Pierce, Mutual Life of New York, as president. A delegation from Manhattan also attended.

Nebraska.—The tentative schedule of activities to July 1, is as follows: Sales congresses Apr. 4-9, with dates and places of meetings, Apr. 4, Fremont and Norfolk at Fremont; Apr. 5, Grand Island, Hastings, Kearney and York, at Grand Island; Apr. 6, McCook, North Platte and all western points, at North Platte; Apr. 9, Lincoln. Committee chairmen appointments: Sales congress, W. E.

Rigg, Mutual Benefit; education, O. R. Fry, Bankers Life of Nebraska; membership, John Laffin, Penn Mutual; extension activities, Don Parker, New York Life, and finance and publicity, W. I. Black, John Hancock. The annual meeting will be held in Omaha, June 24.

Wichita, Kan.—A program demonstrating the selling of an insurance program to safeguard the home and to provide a "clean-up" fund was given by representatives of the Massachusetts Mutual, in the form of a one-act skit and a panel discussion. A. N. Booth was chairman, assisted by Morris McCready and John Coe. The Equitable of Iowa office has charge of the January program on "How to Make Dreams Come True."

Hutchinson, Kan.—Plans have been started for the organization of a C. L. U. class, Eugene O'Keefe, Union Central, former president, having been appointed chairman.

Cleveland.—J. Harry Wood, manager of general agencies John Hancock Mutual Life, will speak Jan. 14 on "Making More Money in 1938."

Milwaukee.—R. B. Coolidge, superintendent of agencies, Aetna Life, will speak Jan. 7 on "Buymanship." Guest privileges were extended for the first meeting of the new year.

Jacksonville, Fla.—United States Senator Claude Pepper spoke on "Insuring the Future."

John Hancock Publishes 75th Anniversary History

Seventy-five years of progress are recorded in a handsomely-bound book recently published by the John Hancock Mutual Life commemorating the company's anniversary. The publication of this book was designed to present in convenient form the story in general outline compiled from its accumulated mass of records over this period. It has been distributed throughout the John Hancock field.

The history records the turbulent times that surrounded the securing of a charter Apr. 21, 1862. Judge G. P. Sanger was the company's first president. At the close of the fifth year \$10,000,000 of insurance was in force. A brief sketch is presented of S. H. Rhodes, who served from March 10, 1879, as president for a period of 30 years. The establishment of a weekly premium plan for industrial insurance; the various adjustments to the establishment of the present home office; succeeding presidents such as R. O. Lamb, W. L. Crocker and Guy W. Cox; the incidents of the war period and reaching of the billion mark in payments to policyholders are recorded in outline.

The book is attractively illustrated throughout.

Patterson at Royer Meeting

James M. Royer, general agent of the Penn Mutual Life in Chicago, who succeeded A. E. Patterson last January, reports the close of a highly successful year. In December the agency experienced its 12th consecutive plus in paid-for life insurance, and finished the year with an increase of 14 percent in paid life volume and 11.5 percent in life premiums.

The agency held its annual meeting at the Edgewater Beach Hotel Jan. 3. During an all-day session conducted by Mr. Royer, talks were given by 17 members of the agency, climaxed by a stirring address by Vice-president Patterson, who went to Chicago to celebrate the continued progress of his old organization.

In the evening, Mr. and Mrs. Royer entertained 40 members of the agency and their wives at a banquet, at which Mr. and Mrs. Patterson were the guests of honor.

Mr. Patterson spoke Tuesday at a meeting of the F. A. Snell agency in Peoria and went from there to Indianapolis.

Read The Heart Decides—a sales book that will show you how to improve your business. \$1.50. National Underwriter.

Advertisement



There's a life insurance angle to nearly everything. Take the highways for instance. Think how many life insurance dollars have gone into the building of our good roads. Policyholders put saved dollars into life insurance, and life insurance companies use these save dollars to build roads for the policyholders to drive on. The Bankerslife alone has an investment of \$22,000,000 in U. S. Highways.

—BLC—

Then from the safety angle, life insurance is again at work. First, in benefit payments to victims and their families; second, in educational campaigns to promote highway safety. "Bankers Life Light," policyholder publication, is printing a series of educational articles to promote more careful driving.

—BLC—

Individually, every man in the life insurance business can do two things to help. First, drive more carefully himself; second, support local safety campaigns.

—BLC—

U. S. customs are busy every year checking in great shipments of Dutch tulips to Pella, Iowa, Dutch community founded nearly a century ago. Every fall there is a tulip planting time, and every spring many thousands converge on Pella for the annual tulip festival. Founder of Pella was Dominic Henry Peter Scholte, grandfather of Bankerslife President Gerard Scholte Nollen.

—BLC—

Iowa was established as a territory in 1838, and Iowa of 1938 is celebrating the centennial. Most of the lands of Iowa were not even surveyed at that time, and the work wasn't finished until 1858. One of those who ran first township lines in Iowa was Edward A. Temple, a young man from Burlington, Iowa, who established the Bankerslife Company in 1879, and who served as its president from the beginning until his death in 1908.

BANKERS LIFE
DES MOINES
ESTABLISHED 1879
COMPANY

IT'S NEVER EASY TO BUILD AN Agency



WITH COMMONWEALTH YOU'LL FIND
MUCH SMOOTHER SAILING

You'll cut sales resistance to a minimum through our close cooperation with you in meeting the problems of your client. Meanwhile, the many types of Commonwealth policies will extend your influence into ever-widening profit circles.

J. Herbert Snyder
Vice President
Manager of Agencies

IT WILL PAY YOU TO INQUIRE ABOUT THE PROFITABLE AGENCY
OPENINGS NOW AVAILABLE.

COMMONWEALTH LIFE INSURANCE COMPANY HOME OFFICE
LOUISVILLE, KY.

LIFE AGENCY CHANGES

New Setup in Columbus, O.

**Stanley Martin and Stanley Coffman
Become Joint General Agents for
State Mutual**

The firm of Martin & Coffman has organized to operate as general agents in Columbus, O., for the State Mutual Life.



STANLEY E. MARTIN

The principals are Stanley E. Martin, who has been a star producer for State Mutual in Columbus, and Stanley K. Coffman, who has resigned as Columbus general agent for Connecticut Mutual to enter the firm.

They succeed E. E. Hawks, Jr., who is taking a general agency position for State Mutual in another city.

Mr. Martin has a national reputation. He has appeared on two programs of the National Association of Life Underwriters and has made sensational hits. He has somewhat an evangelistic manner and is a most enthusiastic young man.

Mr. Coffman has been general agent for Connecticut Mutual Life about 13 years. He is president of the Columbus Life Managers Association.

Mr. Hawks before becoming Columbus general agent for State Mutual was producer for his company in Chicago.

C. N. Connors Home Office General Agent of Alliance

Charles N. Connors has been appointed manager of the home office general agency of Alliance Life in Peoria, Ill. He takes the place left vacant by the death of W. H. Luellen. Mr. Connors has been associated with the agency since the time that Mr. Luellen became manager following the reinsurance of the Peoria Life by Alliance Life. Mr. Connors has developed a wide circle of friends during his residence in Peoria. He has been a consistent producer of quality business.

Frankel Heads New General Agency in Los Angeles

Cecil Frankel, one of the most prominent personal producers of the country, who has been a member of the Million Dollar Round Table almost since its inception, has been appointed to head a new general agency for the Equitable Society in Los Angeles. In the past he

has served as associate general agent with the George A. Rathbun agency and associate agency manager with the DeWitt agency. He has been with the Equitable since 1908. He is president of the Group Millionaires Club of the Equitable. Mr. Frankel is credited with the sale of some \$35,000,000 of group insurance.

Mr. Frankel is president of the A. G. Bartlett Company and of the Carthey Circle Theatre Corporation. He is president of the Uplifters Country Club, vice-president Building Owners Association of Los Angeles, member of the Rotary Club, Los Angeles Athletic, Johnathon, and San Gabriel clubs. He is a director of the Los Angeles Symphony Orchestra Association.

Mr. Frankel in 1937 wrote for the sixth year more than \$1,000,000 of group insurance and has closely approached the million-dollar mark several other years. Beginning with 1912 his ordinary insurance record has never been below \$250,000 and in 1928 he exceeded \$2,000,000. He has been a member of the million dollar club 13 times, of the \$750,000 club twice, of the \$500,000 club four times and the \$250,000 club five times.

J. V. Davis a General Agent

**Associate Manager of T. M. Riehle
Agency Opens New Office in Mid-
Town Section**

NEW YORK—Joseph V. Davis, associate agency manager of the Equitable Society's Riehle agency in New York City, has been appointed general agent



JOSEPH V. DAVIS

of a new office which he will open at 450 Seventh Avenue. Mr. Davis was installed in office by Vice-President W. J. Graham at a luncheon which was attended also by Second Vice-president A. G. Borden, A. M. Spalding of the home office agency staff and Manager T. M. Riehle.

Mr. Davis is president of the New York City Life Supervisors Association, an associate member of the Equitable Old Guard and a graduate of all the Equitable sales courses as well as of the Life Insurance Sales Research Bureau's course in agency building. He joined the Riehle agency in February, 1926. Starting from scratch a year later he built an outstanding unit which has paid for more than \$5,000,000 in its peak years. For many years it has led all units in the Equitable's Greater New York department and is a leading unit countrywide. He became associate agency manager last February.

A native of New York, Mr. Davis attended school here and the New York University life insurance sales training course. He has addressed many life insurance gatherings.

Manning & Sons, Dallas, Set Up New Life Department

DALLAS.—Establishment of a life, health and accident department on a statewide basis was announced by T. A. Manning & Sons, one of the oldest and largest general agencies of Texas.

Changes Affiliation



CHARLES C. GILMAN

Charles C. Gilman, nationally known as a speaker and wit, national councillor of the Boston Life Underwriters Association, of which he was formerly president, has left the National Life of Vermont, with which he has been associated for 33 years, to join the Moore & Summers home office agency of the New England Mutual Life.

The firm, for many years prominent in the fire insurance field, will represent the Continental Assurance and Continental Casualty of Chicago, Blagden Manning, head of the agency, stated.

The new department will be in charge of E. M. Armitage, formerly with the



Can You Offer Him a Low Cost Policy?

General Mutual's preferred risk policy belongs in your portfolio. Why? Because it enables you to meet competition—when you're talking to the thrifty buyer of life insurance. . .

**write—THE GENERAL
MUTUAL**

**LIFE INSURANCE CO.
VAN WERT, OHIO
C. M. PURMORT, President**



FOR AGES TO COME

THE PRICE TAG OF SUCCESS

The price tag of success is high. It calls for work, vision, initiative and perseverance. To men with these qualities and a record of \$100,000 of paid-for personal production last year, a residence in either Pennsylvania, Delaware, New Jersey, Rhode Island or Maryland and the feeling that there is no further opportunity for growth in their present connection—we have an offer and the chance of a lifetime.

The Bankers National Life Insurance Company is giving men of this caliber opportunity to build successful general agencies and assures them that they will have every help and promotion to make that success a reality.

If you are interested and feel that you can meet our qualifications, then write to William J. Sieger, Vice President and Superintendent of Agencies—today.

**BANKERS NATIONAL LIFE
INSURANCE COMPANY**

MONTCLAIR,

NEW JERSEY

Travelers' accident department for 15 years, first in Omaha, then in Dallas since 1928. He had charge of east Texas for the Travelers since 1931. His entire insurance career has been with the Travelers except for a short term with another company recently.

Life, salary allotment, group, annuities and accident and health lines will be offered by the department. Considerable agency development among local agents in Texas is contemplated, and a staff also will be established. The present agency set-up of the Continental Assurance in Texas will not be disturbed.

The Manning organization is the third large general insurance office in Texas to establish life insurance departments recently.

Ben F. Shapro Resigns Post to Reenter Sales End

SAN FRANCISCO—Ben F. Shapro, general agent Connecticut Mutual Life since 1935 and for many years one of the most successful agency managers on the Pacific Coast, has resigned. He will devote his future efforts to personal production and as associate general agent with his successor, who is still to be selected.

Holderness Supervises Change

H. M. Holderness, former vice-president in the home office, now state agent in California, is in San Francisco assisting in the change. Mr. Shapro is resigning his managerial responsibilities on his own volition to reenter personal production in which he has always been successful.

Rinker Agency Succeeds Partnership in Dallas

DALLAS—Formation of the W. A. Rinker Agency, representing the State Life of Indiana in Dallas and vicinity, was formally completed while President R. E. Sweeney was a visitor to the city. The Rinker agency succeeds the firm of Chapman & Rinker, which had repre-

Made Assistant General Agent in Indianapolis



NED G. PATRICK

E. Leo Smith, Indianapolis general agent of the Massachusetts Mutual, has appointed Ned G. Patrick assistant general agent. Mr. Patrick entered life insurance in 1928 as an industrial agent, submitting at least one industrial or ordinary application every day his first 18 months. After two years on the firing line, he attended Akron University, specializing in subjects pertaining to life insurance. On completing his course he managed the life department of the Akron General Insurance Agency.

In 1933, he was appointed district manager in Akron for one of the large eastern companies. Recently he has been state agency manager in Ohio for the Continental American Life, with headquarters in Columbus.

New Toronto Manager of Canada Life Is Named



WILLIAM J. STONEHAM

William J. Stoneham, recently appointed manager of Toronto agency of the National Life of Canada, has spent several years in selling and supervising in both Toronto and Detroit. In the latter city he was with the Great-West Life.

sented the State Life in Dallas since June 1, 1921.

Mr. Rinker is one of the well known life managers of north Texas. He has been in the life insurance business since 1902, starting in Indiana. After three years he went to Atlanta for the Reserve Loan Life and spent nine years in that city. He went to Jacksonville, Fla., in 1914 as a member of the firm of Jackson & Rinker, representing the American National of Galveston. He came to Dallas in 1919 to join the State Life under J. W. Popham, then general agent. Two years later he and R. G. Chapman were appointed general agents to succeed Mr. Popham, supervising 92 counties. This partnership continued until the death of Mr. Chapman Oct. 24, 1937.

Mr. Rinker is active in life association affairs in Dallas.

Williamson Made Supervisor

DALLAS—W. P. Williamson has been appointed supervisor for Wichita Falls, Tex., and vicinity by the Great Southern Life. He formerly was agency manager for the Central States Life in Oklahoma. L. G. Stewart, formerly supervisor for that territory, has returned to personal production.

Severin Is Group Manager

E. T. Severin has been appointed district group manager for the Connecticut General Life in northern California. He will have headquarters with Cravens, Dargan & Fox, who represent the company in San Francisco. He will also service the business of the Russ building agency under the direction of R. M. Greathouse. For ten years he has been with the Travelers in the Oakland-East Bay district.

Takes Over Edwards Agency

The Brooklyn agency of the Equitable Society, managed for many years by Charles Jerome Edwards and more recently by Harold Letcher, will be taken over by W. J. Pedrick & Co., general agents in Manhattan. Mr. Pedrick is president of both the Fifth Avenue Association and the Midtown Chamber of Commerce and is a director of a number of other civic organizations. He was one of the founders of the Downtown Brooklyn Association and is well known to Brooklyn residents through his active interest in Brooklyn business,

Would You Like to Represent a Company

That writes both participating and non-participating Insurance?

Whose net cost compares favorably with your competitors? (Check this and see how favorable it is.)

That has the proper Agency spirit?

If so, write to

CHAS. E. WARD,

Vice-Pres. in charge of Agencies

SHENANDOAH LIFE INSURANCE COMPANY, INC.

E. Lee Trinkle, President

Roanoke

Virginia

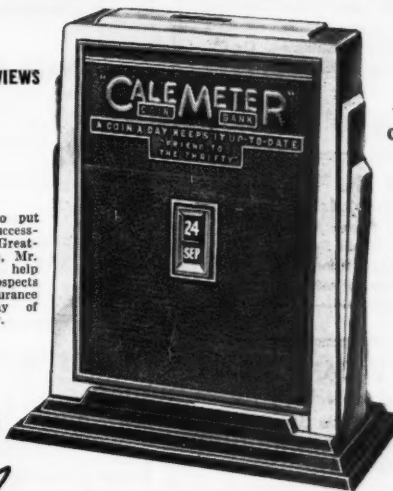
I Resolve to:-

- CLOSE MORE SALES
- SECURE MORE INTERVIEWS
- EXTEND CONTACTS
- BUILD GOODWILL and PRESTIGE

Good resolutions are easy to put into action with this proven successful business building plan. Greater prosperity is here for you, Mr. Life Underwriter, when you help your policyholders and prospects build up an adequate life insurance program—the up-to-date way of saving spare change everyday.

NEW!

ESTATER
Calemeter



A Coin a Day Keeps the Calendar Up to Date

For Dimes or Quarters Miscellaneous Coins and Bills

Make the most of your selling opportunities—concentrate on closing every possible prospect—be prepared to overcome and refute those stock objections—"I have plenty of insurance"—"See me later." Show how a dime or a quarter a day keeps the calendar up-to-date, financing a \$1,000 to \$5,000 policy out of spare change that is never missed. You will be amazed how quickly and easily you will close new and additional business.

EXECUTIVES: Send for Sample ESTATEER and details of our Co-operative Plan and the savings you can effect for your agents.

SAMPLE ESTATEER—\$1.25 Postpaid
[Complete with booklet "Showing the Prospect How"]
Send Today!

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AN "APP" A DAY THE CALEMETER WAY

FREE BOOKLET WITH CALEMETER... Written by prominent life insurance underwriters, contains a mint of money-making ideas and sales talks. You can apply these methods to great advantage and profit. It is yours—free with Calemeter.

civics, and charitable projects. For many years he lived in Brooklyn. Mr. Lechter will continue independent connection with the Pedrick agency and will devote part of his time to home office work.

Connecticut General in Nebraska

The Connecticut General Life has entered Nebraska and established an office in Omaha under the direction of the Omaha Insurance Agency, which now enters the life insurance field.

Irving R. Zerzan, secretary-treasurer of the agency, is in charge of business development in the new life department.

Hassard Goes to Chicago

NEW YORK—E. S. Hassard, agency field assistant of the Home Life of New York, has been temporarily assigned to the Chicago office of J. F. Walsh, assistant superintendent of agencies. Mr. Walsh the first of this year moved to Chicago to become a resident home office official in the midwestern territory to further expansion in 1938. Mr. Hassard and Mr. Walsh will spend considerable time traveling in the interest of sales promotion and a supervision of the planned estates training course which the Home Life inaugurated in 1933.

Mr. Hassard began as a personal pro-

ducer in the Johns agency of the Home Life in New York City and more recently as home office agency field assistant, has been helping general agents in recruiting, training and direction of field activities. He is a graduate of Hamilton college, has been prominent in eastern amateur athletic circles. As a member of the Eastern Hockey Officials Association, he officiates in major inter-collegiate games in the east.

Name Squire in Vancouver

R. H. Squire has been appointed manager of the Confederation Life at Vancouver, B. C. He succeeds Howard Tarrant, who was recently appointed superintendent with headquarters in Toronto, after some 12 years in the Vancouver office.

General American Names Two

The General American Life has announced several new appointments. Arthur W. Greenfield has been named general agent in Detroit. He was formerly assistant to the vice-president in charge of group department sales.

Detroit is Mr. Greenfield's former home. While in that city he managed the life department for Marsh & McLennan. He joined the General Ameri-

can Life's home office staff about 2½ years ago.

Lawrence R. Saunders has been appointed general agent at Port Arthur, Tex. For several years he was a special agent and later a general agent at Port Arthur for the Lincoln National Life.

Volunteer State Appointments

The Volunteer State Life has appointed C. M. Adams, Jr., district manager at Macon, Ga. Mr. Adams received his training from his father, who was manager of the Prudential at Macon from 1900-32.

The Volunteer State has also appointed D. C. Moore, Jr., and T. J. Moore district managers at Greenville, N. C.

E. J. Kavanaugh with Reliance

E. J. Kavanaugh has been appointed field manager for Reliance Life with headquarters in Columbus, O. He has been in the life insurance business about 10 years operating in Huntington, W. Va., Roanoke and Columbus.

Made N. M. State Agents

J. R. and R. E. Daughtry, who have been district agents of the Lincoln National Life at Roswell, N. M., have been appointed general agents for the state by the General American Life. Both were for many years with the old Missouri State Life, predecessor of the General American. The senior member of the firm was with that company 26 years, from 1907 to 1933, was a member of the \$100,000 Club for 11 years and in 1929 qualified for the \$250,000 Club.

Reliance Texarkana Appointment

The Reliance Life appointed Talbot Field, as district manager for Texarkana, Ark., and the five counties surrounding it, with offices in the State National Bank building.

Sherman Named General Agent

Fred Sherman of Seattle has been named general agent for the western half of Washington by the Guarantee Mutual Life.

Michigan Life Changes

The Michigan Life has appointed J. W. Allen manager of its branch office at Flint, Mich. E. M. Dexter, former Flint manager, has been transferred to the branch at Pontiac, Mich.

Robert to Newark, O.

Walter C. Robert of Columbus has been made manager of the Equitable Society's agency in Newark, O.

Lee Cannon Named

Lee M. Cannon of Seattle, Wash., has been named general agent by the Loyal Protective Life.

Public Will Buy in 1938 But Not From Waiters

(CONTINUED FROM PAGE 2)

men have an accumulation program of some kind for each child which represents a source from which premiums might be paid.

Mr. Momsen listed the following sources of juvenile prospects: children of policyholders, children of rejected applicants, children of prospects, friends of one's own children, names in the news, graduation lists, centers of influence such as doctors, teachers, schoolmasters, librarians, etc., children of fellow club members, children of personal friends, children of neighbors.

A. C. F. Finkbiner, C. L. U., general agent in Philadelphia, presided over the simplified selling clinic. A number of suggestions were offered for making the presentation simple yet vivid to the prospect. General Agent G. J. Kutcher of New York stressed need of making striking statements which will arrest the pros-

Home Life of N. Y. Appoints Peters Denver General Agent

NEW YORK—The Home Life of New York has appointed S. C. Peters as general agent in Denver. Mr. Peters has been in the life insurance business in Denver for the last four years and for three years prior to that he was a physical education instructor in the public school of Denver.

In making the announcement Home Life officials pointed out that the Denver agency is one of the oldest in the western territory, having begun operations when the company entered the state before 1895. The new general agent, however, is a comparatively young man, in line with the company's recent managerial and supervisory appointments and promotions. The Denver office is in the United States National Bank building. Mr. Peters succeeds Thomas Pointer who resigned some time ago.

pect's attention. The clinic on supplementary selling, headed by C. A. Votaw, C. L. U., general agent at Scranton, dealt mainly with sales literature and other selling aids put out by the Northwestern.

Vice-president Edmund Fitzgerald was toastmaster at the banquet Monday night. The speaker was C. M. Newcomb, humorist, of Candler, N. C.; Lucille Browning, Metropolitan Opera Company, sang. L. Watts Norton, Durham, presided at the opening session Monday. R. L. Baldwin, Washington, was chairman Tuesday morning, while R. L. Hyde, Baltimore, presided at the luncheon Tuesday at which Mr. Hill spoke.

A feature of the second day was a skit, "Give Yourself a Chance to Achieve," with members of the Brooklyn agency constituting the cast; A. M. Worth, Durham, closed the morning conference with his talk on, "The Northwestern—Second to None."

Manuel Camps Honored by Associates at Dinner

Concluding a campaign for paid-for business, the Yankee Clipper Club of the Manuel Camps, Jr., agency of Penn Mutual Life in Boston held a family surprise party for Mr. Camps with 50 associates and guests in attendance.

At the guest table with General Agent and Mrs. Camps were General Agent W. N. Watson of the Connecticut Mutual Life, president Boston Life Underwriters Association, and Mrs. Watson; Wallace Boileau, second vice-president Penn Mutual, and E. A. Collett, general agent at Providence, R. I., with L. C. Small, president of the Yankee Clipper Association, as presiding officer and George Watkins, associate general agent of the Camps office, as toastmaster. Mr. Camps, who is immediate past president of the Boston Life Underwriters Association, was presented a book of bound applications secured during the drive for six weeks concluding Dec. 31.

ACTUARIES

CALIFORNIA

Barrett N. Coates Carl E. Herfurth
COATES & HERFURTH
CONSULTING ACTUARIES
422 Market Street 437 S. Hill Street
SAN FRANCISCO LOS ANGELES

INDIANA

Haight, Davis & Haight, Inc.
Consulting Actuaries
FRANK J. HAIGHT, President
Indianapolis, Omaha, Kansas City

DIST. OF COLUMBIA

Specialty, Income Taxes of Insurance Companies
WILLIAM W. CHAMBREAU
Consulting Actuary and Tax Consultant
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LEGAL RESERVE FRATERNALS

Convictions Are Reversed

United States Appellate Court Grants New Trials to Former Fraternal Officials

ST. LOUIS—Conviction of five former fraternal officials on a charge of using mails to defraud was reversed by the U. S. circuit court of appeals and new trials were granted. The conviction was in the federal district court for the northern district of Iowa, on charges of taking a \$300,000 insurance merger fee in connection with merger of the Modern Brotherhood, Mason City, Ia., company, and Independent Order of Foresters, Toronto. Fines of \$10,000 each and sentences of two years in prison had been imposed.

The men affected by the decision are Albert Hass, president Modern Brotherhood; W. Pingree Curtis and F. C. Parrell, directors; W. A. Knight and C. R. Parks, an insurance broker, who in 1931 arranged merger of the Modern Brotherhood with the I. O. O. F.

Scheme Not Proved

The decision stated the government "established the existence of an iniquitous arrangement whereby officers were to receive secret payments" but had not proved the scheme set forth in the indictment against the defendants. It had been alleged the \$300,000 was distributed between the defendants and Sam Sparrow, counsel Modern Brotherhood.

The government contended policyholders of the Iowa fraternal were not informed of the money distribution, but were told officers would receive no money in the transaction except salaries. The opinion pointed out that neither the Iowa commissioner, nor the attorney general, nor insurance commissioner of Canada had been informed of an agreement under which Parks was to receive \$750,000 if the merger went through, \$300,000 at once and the balance in monthly payment, nor that Parks was to remit to officers of the brotherhood.

Mrs. Mary Arnholt, Head of Royal Neighbors, Dies

Mrs. Mary E. Arnholt, head of the Royal Neighbors of Rock Island, Ill., died in a Davenport, Ia., hospital following an appendectomy. She was 72 years of age.

Mrs. Arnholt was a past president of

the Presidents Section of the National Fraternal Congress and was a member of the N. F. C. executive committee 1934-36. The congress, through Executive Secretary Foster F. Farrell, sent flowers and condolences, Mr. Farrell attended the services and wrote a tribute which was printed in a Rock Island newspaper.

Mrs. Arnholt became ill shortly after presiding at a Christmas party at the R. N. A. home office. Funeral services were conducted by the Royal Neighbors Tuesday afternoon.

Mrs. Arnholt headed the fraternal, the largest managed exclusively by women, since 1926. She was a member of the H. T. C. committee on uniformity.

Mrs. Arnholt became affiliated with the R. N. A. in 1892, four years after it was formed as a social organization. She helped organize two camps at Peoria. In 1894 she was commissioned as one of the first district deputies, serving until 1903 when she was appointed state supervisor for Indiana and Kentucky, holding that position for five years. In 1911 she became Illinois state supervisor. In 1914 she was named on the board of auditors, holding this position until she became chief executive.

New X-Ray Apparatus

Powerful new x-ray equipment has been installed by the Woodmen of the World, Omaha, in the Woodmen memorial hospital in San Antonio, Tex., which treats tuberculous members. Arrangements and installation were carried out under direction of the hospital committee which is headed by Vice-president T. E. Patterson and includes Secretary Farrar Newberry and R. E. Miller of Dallas, auditor and director.

Taxation Status of Trust Estates Issue in Appeal

The status of life insurance trust estates as regards taxation is involved in a petition filed with the United States board of tax appeals in Washington on behalf of Frank C. Rand, chairman of the board of the International Shoe Company of St. Louis, seeking a redetermination of an income tax deficiency assessment against him by the internal revenue commissioner for 1934-1935.

In 1934 he purchased \$1,000,000 of life insurance. He paid \$63,927 in net premiums in 1934 and \$61,606 in 1936 from the income of trust estates he established for his children prior to 1934. The purchase of the life insurance and payment of the premiums from the income of the estates caused the commissioner to levy the deficiency assessments against Rand on the ground that since he had the power to use the income from the trusts, the full income was taxable on his personal income tax returns. Counsel for Rand disputes this contention, appealing to the board of tax appeals. The petition stated that he already carried a "substantial amount" of life insurance prior to the purchase of the \$1,000,000 in 1934.

Decision for Great Southern

In line with recent decisions, which have virtually established the position of agents of life companies under that act, agents of the Great Southern Life have now been held independent contractors under the social security act.

S. S. Marshall 30-Year Man

S. S. Marshall, Prudential superintendent at Peoria, Ill., will celebrate his thirtieth anniversary with that company Jan. 10.

He started in Cincinnati as an agent and was soon promoted to an assistant. He was first in ordinary production in 1912. He later was named superintendent at Joplin, Mo., and in 1917 was transferred to Peoria.

The A. O. U. W. of North Dakota

Writes
All Forms of Modern Life Insurance Contracts

ORDINARY LIFE
LIMITED PAY
ENDOWMENTS
FAMILY INCOME
JUNIOR INSURANCE
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Non-cancellable Sickness and Accident Insurance.
Operating on a Legal Reserve Basis

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ANNOUNCING

The Transformation of the Lutheran Mutual Aid Society to a Legal Reserve Mutual Company.

The only Company exclusively for Lutherans.

Good territory for agents.

Lutheran Mutual Life Insurance Co.

Waverly, Iowa

WOODMEN OF THE WORLD

LIFE INSURANCE SOCIETY

A Legal Reserve Fraternal Founded in 1890

Paid to members and their beneficiaries more than.....\$285,000,000
Insurance in force more than.....420,000,000
Admitted assets more than.....125,000,000
Certificates of insurance contain modern privileges to meet every need.

De E. Bradshaw, Pres.

Omaha—Nebraska

Progress!

INSURANCE IN FORCE

1919 - \$676,500
1920 - \$2,193,500
1922 - \$3,676,500
1924 - \$5,310,500
1926 - \$14,898,265
1928 - \$26,370,926
1930 - \$37,675,188
1933 - \$42,568,441
To Date - \$59,372,839
(As of Sept. 30, 1937)

Actual to Expected Mortality in 1936 was 33.44%

Net Rate of Interest Earned 4.41%

SOLVENCY RATIO—109.46%

LUTHERAN BROTHERHOOD

Legal Reserve Life Ins.

Herman L. Ekern, President

MINNEAPOLIS

MINNESOTA

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May and March respectively. PRICE, \$5.00 and \$2.50 respectively.

Acacia Mutual Rates Change

New Preferred Risk Whole Life and Other Contracts Have Been Brought Out

With the Acacia Mutual Life's change to 3 percent reserve basis Jan. 1, a number of new policies were announced, including the "Acacian," a preferred risk whole life contract, and also new premium rates. In addition to this form, new contracts include whole life paid-up at age 85, whole life paid-up at age 65, 30-payment life, 25-payment life, 10-year endowment and 20-year endowment at age 65. Other forms available are 20, 15 and 10-payment life, 15 and 20-year endowment, modified endowment at age 60 or 65, endowments, 70, 65, 60 or 55; retirement income endowments at 65, 60 or 55; term to age 65, ten-year term, family income, double indemnity and waiver of premium. Age limits are: males, 10-65; females, 10-50. Illustrative new rates on some popular forms are:

Acacian Whole Life									
Age	End. at 65	End. at 70	End. at 75	End. at 80	End. at 85	End. at 90	End. at 95	End. at 100	End. at 105
20	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00
25	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00
30	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00
35	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00
40	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00
45	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00
50	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00
55	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00
60	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00
65	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00

Midland Mutual on 3% Basis

New Jersey Standard Is Adopted—Larger Dividends Offset Higher Gross Premiums

The Midland Mutual is now issuing policies on the New Jersey standard with interest at 3 percent. In making the change, President G. W. Steinman explained that it was estimated that more than 90 percent of all participating insurance in this country is now being written on a 3 percent or 3½ percent basis.

The change results in slightly higher gross premium rates with a corresponding increase in cash value. With larger dividends possible on the new reserve basis, the company expects to show a favorable net cost in spite of the increase in gross premium.

Sample rates and dividends on the new reserves are shown below.

Premium Rates per \$1,000 (Participating)									
					Ret. Inc.				
	Ord.	20 P.	20 Yr.		Guar.	Age	65	Y Yr.	
Age	Life	Life	End.		Cost	Males	Term		
15	\$16.18	\$25.73	\$47.05		\$13.62	\$21.00	10.35		
16	17.87	27.64	47.39		14.56	21.72	10.42		
17	18.25	28.07	47.48		15.46	24.72	10.42		
22	18.65	28.49	47.56		15.81	25.45	10.50		
23	19.07	28.95	47.66		16.19	26.24	10.57		
24	19.52	29.43	47.75		16.58	27.07	10.65		
25	19.98	29.91	47.86		17.00	27.94	10.75		
26	20.47	30.42	47.98		17.42	28.87	10.84		
27	20.98	30.95	48.10		17.88	29.84	10.94		
28	21.51	31.49	48.24		18.35	30.90	11.04		
29	22.08	32.06	48.37		18.88	32.00	11.16		
30	22.67	32.64	48.52		19.38	33.17	11.29		
31	23.30	33.25	48.70		19.93	34.43	11.47		
32	23.96	33.89	48.88		20.51	35.77	11.57		
33	24.64	34.55	49.07		21.14	37.20	11.71		
34	25.37	35.24	49.30		21.78	38.75	11.93		
35	26.14	35.96	49.50		22.44	40.35	12.14		
36	26.96	36.71	49.80		23.18	42.15	12.33		
37	27.81	37.50	50.08		23.95	44.04	12.57		
38	28.72	38.33	50.40		24.76	46.09	12.84		
39	29.67	39.18	50.75		25.61	48.30	13.12		
40	30.69	40.09	51.14		26.52	50.70	13.45		
41	31.77	41.04	51.58		27.48	53.31	13.80		
42	32.90	42.03	52.06		28.50	56.14	14.18		
43	33.12	42.09	52.59		29.57	59.27	14.66		
44	35.41	44.22	53.19		30.73	62.69	15.17		
45	36.79	45.39	53.85		31.96	66.45	15.77		
46	38.24	46.64	54.57		33.27	70.16	16.44		
47	39.79	47.97	55.38		34.66	75.24	17.21		
48	41.45	49.38	56.29		36.14	80.42	18.09		
49	43.21	50.87	57.29		37.73	86.24	19.04		
50	45.09	52.46	58.39		39.42	92.83	20.20		
55	56.47	62.20	65.86		47.77	145.02	27.96		
60	72.25	76.00	77.87		64.39	40.93		
65	94.38	96.13	96.79			

SALES IDEAS AND SUGGESTIONS

Quiz Producers on Methods at Tri-Agency Parley

NEW YORK.—The Devitt, Bender and Fitting agencies of the Equitable Society in New York City joined forces for a sales conference at which three speakers, agents representing different production levels, were questioned by Franklin Amthor of the home office. The final feature was John H. Jamison of the Life Insurance Sales Research Bureau in his very effective speech on prospecting.

Representing the million-dollar production class, Isidor Hirschfeld, Bender agency, emphasized the need of a joint vision of the client's needs by the agent and the client. The client must have an appreciation of the agent's wholehearted interest in him. The agent must have an inquiring mind and constantly ask himself, "Who is a good prospect for me? What can I do for him? How can I do it best?" He must be honest with himself, with his clients, and his company. He must have a very broad philosophy of life. He must plan carefully, work assiduously and love his business wholeheartedly. He must be inspired and inspiring and radiate enthusiasm for the solution of his client's problems in which his commodity plays such an important part.

Did \$1,000,000 in First Year in the Business

Mr. Hirschfeld said that though he did \$1,000,000 in his first year in the life insurance business he used 75 percent foot work and 25 percent head work all through the day and late many nights.

"Gradually and persistently continuing to improve in knowledge and methods, I advanced my position to a point of specialized service," he said. "I am still a million-dollar producer. I now use 75 percent head work and 25 percent foot work. I don't specialize in any particular policy. I specialize in what life insurance will do for those who will some day need money. This proves that an agent does not have to be an estate analyst in order to do business. He must learn to visualize life's problems and sell ideas that will help solve the family's situation wherein money plays a part. There are certain things which million-dollar producers do which come only through experience."

Recommends Confining Business to One Company

Mr. Hirschfeld recommended that agents keep all their business in one company, since doing so gives them standing in that company, whereas spreading it around gives no particular standing in any company. He pointed out that it isn't always the big cases that make a persistent and consistent million-dollar producer and cited his own 1934 record to show what can be done with numerous small cases. He also said that agents are reluctant to use their hours to their best interests, being unwilling to dig for information which may gradually but surely lead them to achieve their million-dollar goal.

George Devitt threw some interesting light on the problems of the agent writing around \$200,000 a year. Mr. Devitt's production for 1937 was \$216,718. Mr. Devitt said that younger agents should not hesitate to take an older agent along with them on a joint basis where this appears advisable in dealing with an older prospect. This does not mean joint work on lost cases where the agent hopes to salvage something. Pick and choose the individual with whom you are going to do the joint work, he said, and make the case the name implies—joint.

He mentioned that sometimes the prospect will definitely get along better with one member of the team than with the other. In such a case the other member should keep in the background and let his partner handle the case from then on, although still on a strictly joint basis. Sometimes the presence of the older man is of value mainly because he looks older and more experienced, and when he confirms the younger agent's diagnosis the prospect feels more secure.

Warns Against Two Sets of Production Records

Mr. Devitt strongly recommended keeping accurate records and going over them with one's unit and agency managers. However, he warned against self-deception.

"I think most of us operate like some corporations. We keep two sets of books—one for our managers and our outer selves, that is the stockholders, and for our inner selves, better known as our own consciences, but which we ourselves are afraid to even look at," he said.

Mr. Devitt said he had averaged each month during 1937 104½ calls, 42¼ interviews, 2.78 written cases and \$18,855 written volume, and two paid cases. His paid volume has averaged about \$18,000 a month.

Uses Diversification in His Prospecting System

Queried as to his prospecting, Mr. Devitt said he does not work in just one group, as there is too much chance that it might be adversely affected by changing economic conditions. He said the bulk of his business is done with friends and acquaintances through names obtained from old policyholders and from a list which he obtained a few years ago. He also belongs to several clubs and takes an active interest in local civic and political affairs. He said that programing is the basis of his selling and that he uses an organized sales talk varied according to the type of prospect. Of his plans for the coming year, Mr. Devitt said he intends to make it a race for the full distance and not just a sprint at the end.

J. L. Lee, Fitting agency, who writes in the neighborhood of \$500,000 a year, said that he does practically all of his work in the suburbs among business and professional men there, only coming to New York City by appointment. He said he preferred a closing interview with the prospect's wife present, since, if she understands the situation, she can be a valuable ally in the sale. He said he has found it easier to do business in the suburbs than in New York City itself.

Manager F. H. Devitt introduced Franklin Amthor, Manager W. H. Bender introduced Mr. Jamison, and Manager W. G. Fitting closed the meeting.

Week by Week Consistency in Production Urged

At a Union Central Life sales meeting in San Antonio, Tex., B. A. Wiedermann, agency manager, urged that each agent strive to make progress each week toward attaining a set goal. Week by week consistency in production is the key to a successful year.

This is a changing world and life insurance and the demands made upon it are changing. Agents should keep abreast of changing conditions so as to be capable life insurance counsellors for advising clients on new developments

which create new needs rather than being only agents who sell.

The tendency of the business and industrial world is to retire men at a lower age and agents should keep this thought in mind when presenting the case of life insurance to the prospect.

An agent can do with the prospect just about as he wills to do by giving adequate thought to the prospect and his needs so that he can enter the presence of the prospect with a definite plan which will serve the client in the most effective way, said Mr. Wiedermann. This is only true when the agent sincerely seeks to serve the client in the best possible way for the good of the client. Seeking selfish gain rather than giving intelligent service costs the agent business and the profit which he might otherwise secure.

Self mastery, Mr. Wiedermann pointed out, is the key to success. Agents must learn to make themselves do what they ought to do so that they may render a really professional service which will bring to them and their contacts the best results and the greatest profit.

MANAGEMENT RECRUITING

By A. R. JAQUA

Associate Editor Diamond Life Bulletins

Many company officials seem to believe that it is only necessary for them to announce a 30-day recruiting campaign to their agency heads, and then expect gifts from Santa Claus. They forget that toys distributed at Christmas have been all year in the making.

They forget that the best prospects an agent has are the people he knows and the people they know, and that likewise the best recruit-prospects a manager has are the people he knows or the people they know. And it takes time to get to know people.

Here is an example: Four years ago a man was appointed manager of an agency doing \$500,000 in a mid-west city of nearly 500,000. This manager had been part-time agent, agent, agency supervisor, company field supervisor and then to this job. In other words, he was trained for the job; he knew most of the answers from having been through the mill himself and having seen the faults and virtues of a dozen different agency plants.

Gets Acquainted

For two years he worked on what he had, and got acquainted in town. He fired three men, hired one and ended up the second year with six men paying for \$850,000, all making a living.

Of that amount, the manager had helped his men close \$200,000 with full commission to the agent. Meanwhile, the manager had carefully organized a training program, using all his company had plus his own knowledge, had arranged a financing plan and thought he had something to offer to new men.

For eight months he spent nearly half his time recruiting, contacting three colleges, a considerable number of personnel managers in industries, the employment offices, a number of influential policyholders, trust officers, lawyers. To each he outlined what he had done, the training he could offer, the financing he could offer and what life insurance could offer.

Results Begin to Show

At the end of the six months he was a discouraged 39-year old manager with not a single man hired. Then the results of careful preparation and careful contacts began to appear. In the next four months he got four men—good ones. In the next four months he got four more

Cold Turkey Canvass Gets Results in Milwaukee

Milwaukee is chuckling over the story of a life insurance man who while attending a cocktail party mentioned that he could secure turkeys at a good price. A fellow celebrant wanted to send a turkey to a customer and he asked the life agent if he would order a turkey for him and send it to his customer. The accommodating agent wrote the name and address on a card and put it in his pocket. Several drinks and several days later the life agent met the fellow celebrant who inquired about the turkey. The life agent blushed, and admitted he hadn't been able to remember what the card was for when he had found it in his pocket on the morning after the party. He had finally concluded that the name must be that of a prospect so he had called on the man and sold him a policy.

men—good ones. (He would only take two men at a time, every two months.) Half of all the men he has taken in are still with him.

Now, at the end of the fourth year, his agency is doing better than \$1,500,000; he spends an average of about one hour a day keeping up and enlarging his recruiting contacts, and the rest of his time is spent in training a new man or coaching the older men both in the office and in the field. If he can get up to around \$2,500,000 he will be doing a swell job for his company in his territory, and the present indications are he will do it.

Lag to Be Expected

Just as there is a lag after general business feels a depression before life insurance feels it, and likewise a lag after general business comes out before life insurance comes out; just as there is a lag between the time an agent makes contacts and the time he can capitalize fully upon them, so is there a lag between recruiting activities and actual recruits.

Nowadays, to get good men, an agency head must not only have something to offer, he must prove that fact and gain the confidence of his centers of influence before they will recommend men to him.

SALES SHORTS

Why Sell to Women?

Because, all women face oncoming old age with its attendant problems of continued income.

Because, women are beneficiaries of 80 percent of all life insurance in force today and comprise the majority of stockholders in corporations.

Because, women control 40 percent of the wealth of the country and 50 percent of the buying power.

Because, women need an ideal investment, a systematic, permanent savings plan.

Because, once believing in life insurance women are enthusiastic boosters, furnishing not only leads, but actually influencing friends and relatives to buy larger amounts in the company that carries their insurance.

Because, women need adequate protection against the undertaking of the future.—Unitype.

Your prospect judges you and your company by your actions and by your words.—The Columbian.

VIEWED FROM NEW YORK

By R. B. MITCHELL

MYRICK AHEAD FOR YEAR

Paid business of the J. S. Myrick agency of the Mutual Life of New York amounted to \$1,945,044 as against \$2,189,514 for December 1936. For the year paid business totaled \$24,238,646 as against \$22,360,672.

POLICY OWNERS MEET JAN. 13

Irvin Bendiner will be the featured speaker at the policyholders meeting in the Pennsylvania Hotel at noon, Jan. 13 under the auspices of the New York City Life Underwriters Association. This is the first such meeting that has been held in three years. C. L. McMullen, general agent Northwestern Mutual, is in charge of the arrangements, and chairman of the speakers committee.

Mr. Bendiner's topic is, "Protecting Business Values." He is instructor at Wharton School of Finance, University of Pennsylvania; C. L. U. review course at New York University and C. L. U. review course at Seth Boyden College.

He will explain the various ways of setting up estates to provide the greatest amount of good for the clients. Attorneys and trust officers are especially invited. The program was arranged in conjunction with representatives from the trust companies and from several of the New York bar associations.

HOLDS SALES DEMONSTRATIONS

The value of organized sales talks was strikingly shown in a contest put on by the H. L. Wofford agency of the Prudential in New York City in which agents, teamed up as agent and prospect, went through their paces before the rest of the agency. D. C. Eldredge, with Assistant Manager R. S. Biglow acting as the prospect, was the winning agent. He showed an excellent control over the interview, closing his prospect in spite of numerous objections. S. J. Katzman won honorable mention.

The contest proved to be of exceptional merit, first, in stimulating the rehearsal of an organized sales talk and second, in demonstrating that frequently a sales talk is not so smooth as its deliverer had supposed it would be. There was general agreement among those participating that there is a need for practice and rehearsal so that one may have a smooth, forceful sales talk to fall back on when it becomes necessary to keep the prospect on the track.

Judges were Robert Wilkins, home office supervisor, ordinary department; Leroy N. Whitelaw, agency field instructor; and Benjamin Salinger, supervisor DeLong agency Mutual Benefit Life.

PARCHMENT SCROLL FOR BILKEY

As chairman of the fire insurance division in the recent drive for funds to support the voluntary hospitals of New York City, H. E. Bilkey, vice-president of the Stuyvesant, has been presented with a parchment scroll from the general chairman of the fund. Associated with Mr. Bilkey as divisional chairmen were: W. P. Kingsley, New York Life; R. G. Engelsman, Penn Mutual Life; H. T. Chester, Chubb & Son, and L. J. Rice of the brokerage firm of Hagedorn & Co.

A. Duncan Reid, president Globe Indemnity, also was awarded a parchment scroll.

As a result of the drive over \$2,000,000 was raised, which will be distributed among the 92 voluntary hospitals of the city.

R. R. T. JONES TO NEW JERSEY

Rae R. T. Jones, group supervisor Dunsmore agency Equitable Society, New York City, will transfer Jan. 1 to the H. W. Maul agency of the same company in Newark. Mr. Jones will work out of the Paterson branch office, developing group and personal business in Passaic and Bergen counties. He has been with the Dunsmore agency seven years.

OTT CHRISTMAS PARTY

Members of the A. V. Ott agency of the Equitable Society in New York City and their families and guests attended a Christmas party at the agency which was marked by a visit of Santa Claus in full regalia, the role being enacted by L. J. Seymour, agency group supervisor. Each of the children contributed a song, recitation, or dance to the festivities and was rewarded by a gift package from Santa Claus. Manager Ott reaffirmed his faith in the organization. In less than eight years the agency has risen from a place below the 100 leading agencies of the company to fifteenth place in the national ranking and second in the greater New York honor roll.

CONVENTIONEERS DEPART

The New York representation at the Union Central Life's \$250,000 and

\$500,000 Clubs convention in Havana numbers about 30. Including families, the special train which left for Miami Sunday carried a Union Central party of approximately 80 from New York City. At Miami they joined the conventioners from other sections and boarded the S.S. Florida which the company chartered for the trip to Havana.

The New York to Miami trip was enlivened by a program of entertainment in the recreation car under the direction of Hubert Davis, agency assistant. One of the scheduled skits was a sales interview in Shakespearian blank verse.

The three top producers of the agency were running neck and neck right up to the time of leaving for Florida. They are Herman Stark, Diedrich Ward and Lester Rosen.

QUOTE NATIONAL LEADERS

The New York "Herald Tribune's" annual financial and business review section quoted at length from statements by President O. Sam Cummings of the National Association of Life Underwriters and T. M. Riehle, former national president. Mr. Cummings reiterated the "social engineer" concept of the life agent, saying that he is worthy of his hire.

"The life insurance needs of America will never be met through sales over the counter, like sugar and flour," he continued. "They cannot be serviced through a clerk. Those who scoff at the life insurance agent on the ground that his mind is centered on the completion of the sale are attempting to tear down the system which has constructively built up \$110,000,000,000 of protection."

Mr. Riehle praised the record of life insurance and said that the man who provides for his future as well as for those dependent upon him shows new regard for the responsibilities of good citizenship.

"A policy of life insurance encourages thrift and foresight," he said. "It fosters love of home and family. It appeals to

Made Supervisor

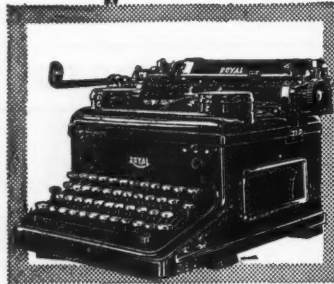


STANLEY I. CUNDEY

Stanley I. Cundey, who has just become supervisor for the Raymond C. Ellis agency of the Home Life in New York City, has been in life insurance work there for seven years and has been managing editor of the bulletin of the New York City Life Underwriters Association.

a man's best instincts. It enables him to fulfill his duty to his dependents and to the community."

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